



University of Cincinnati

**CURRENT FUNDS BUDGET PLAN** FISCAL YEAR 2024





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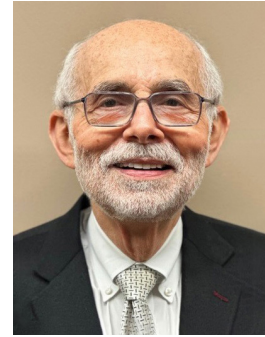
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# TABLE OF CONTENTS

<b>INTRODUCTION .....</b>	<b>7</b>
▪ UC By the Numbers .....	8
▪ UC Budget Fundamentals .....	9
<b>CURRENT FUNDS.....</b>	<b>12</b>
▪ Current Funds Schedule .....	12
<b>UNDESIGNATED GENERAL FUNDS.....</b>	<b>16</b>
▪ Undesignated Funds Schedule .....	16
<b>DESIGNATED FUNDS.....</b>	<b>18</b>
▪ Designated Funds Schedule .....	18
<b>AUXILIARY ENTERPRISES.....</b>	<b>20</b>
▪ Campus Services Schedule .....	20
▪ Campus Services .....	20
▪ Athletics Schedule.....	22
▪ Athletics .....	22
<b>RESTRICTED FUNDS .....</b>	<b>24</b>
▪ Restricted Funds Schedule.....	24
<b>APPENDIX</b>	
▪ Appendix 1 – Policies and Principles Impacting the Budgeting Process .....	27
▪ Appendix 2 – Incremental Schedule .....	28
▪ Appendix 3 – Fringe Benefit Rates.....	29
▪ Appendix 4 – Tuition and Fees .....	30
▪ Appendix 5 – State Share of Instruction .....	37
▪ Appendix 6 – Glossary .....	38
▪ Appendix 7 – Relationship to Financial Statement .....	40







# INTRODUCTION

The University of Cincinnati goes through an annual financial planning process to create a budget for the upcoming fiscal year. This process involves collaboration and input from UC leadership and the community to determine priorities and make important decisions about resource allocation.

During this process, each college, division, and department at UC evaluates their past performance, considers environmental factors, identifies opportunities, and addresses strategic needs. The budget is then reviewed by key figures such as the Senior Vice President for Administration and Finance, the Provost, and the Vice President for Finance. It also considers the university's priorities, including investments in Next Lives Here initiatives and Strategic Sizing plans.

Once completed, the UC Budget Book is presented to the UC Board of Trustees by the Senior Vice President of Administration and Finance. Once approved, this budget serves as a baseline for monitoring financial activity and ensuring that the university's plans are realized.

The budget focuses on allocating resources to support UC's main missions of instruction and research. It prioritizes faculty and staff, creates an engaging learning environment, and funds initiatives related to Academic Excellence, Urban Impact, and Innovation Agenda pillars of the Next Lives Here platform.

Through careful planning, UC is able to invest in what truly matters for its community and future success.

*Note: This Budget Book is based on current assumptions regarding H.B. 33 of the 135rd General Assembly, Ohio's Main Operating Budget, which will be enacted on or before July 1, 2023. This bill sets limits on tuition and appropriates higher education support. The current assumptions include a 1% increase to undergraduate tuition, room, and board. UC has also modeled a 4.6% increase scenario, based on 3-year Consumer Price Index. Any changes to this Budget Book, based on the final Ohio Budget, will be formally communicated to the UC Board of Trustees.*



# UC BY THE NUMBERS

**\$1.77 BILLION**

**CURRENT FUNDS**

**FISCAL YEAR 2024**

**OPERATING BUDGET**

TOTAL EXPENDITURES AND NET TRANSFERS

**\$849 MILLION**

**UNDESIGNATED GENERAL FUNDS**

**\$265 MILLION**

**DESIGNATED FUNDS**

**\$189 MILLION**

**AUXILIARY FUNDS**

**\$462 MILLION**

**RESTRICTED FUNDS**



**RESEARCH**

**\$314 MILLION**

**Grant and Contracts Revenue**

## STUDENT PROFILE

(University of Cincinnati Student Fact Book, Fall 2022)

**47,914 STUDENTS**

Record-breaking enrollment

**29.5% OUT-OF-STATE STUDENTS**

**25.5% STUDENTS OF COLOR**

**8.9% INTERNATIONAL STUDENTS**

**13,894 DEGREES AND  
CERTIFICATES AWARDED**

(2021-2022)

## SCHOLARSHIPS



**\$191 MILLION**

**SSI \$233 MILLION**

Budgeted 2024 State Share of Instruction, driven by course completion, graduation, medical and doctoral allocations

# UC BUDGET FUNDAMENTALS

## FUND ACCOUNTING

Fund accounting is the system of accounting commonly used by non-profit and public entities, including the university, to track revenues and expenses identified for varying purposes. The focus of fund accounting is on accountability.

The university receives funding from a variety of sources, including student fees, state appropriations, donations, and both public and private grants. Fund accounting delineates these sources into separate funds, allowing each to be examined independently. This allows the university to monitor and document all assets and funds, ensuring they are properly accounted for and in compliance with each fund's unique restrictions. Fund accounting also allows the university to comply with all accounting and financial reporting standards promulgated by the Governmental Accounting Standards Board (GASB).

## BUDGET BOOK ORGANIZATION BY FUND TYPE

The university's Budget Book details financial plans organized by four major fund types: General Funds, Auxiliary Funds, Designated Funds, and Restricted Funds. All funds support mission-critical work across campus, in academic and support units.

## CURRENT AND NONCURRENT FUNDS

The scope of the UC Budget Book is limited to Current Funds, which are used for ongoing day-to-day operations and include both unrestricted and restricted resources. General Funds, Designated Funds and Auxiliary Funds are unrestricted. Restricted funds include expendable endowment funds, gift funds, grant funds and state appropriations funds. Current Funds are categorized into the following fund types:

**General Funds** are used for many of the university's core functions. General Funds are primarily sourced from tuition and fees and state appropriations for instruction.

**Designated Funds** are unrestricted resources used for a specific purpose or university function. Examples include Practice Plan Fund (PPF) agreements, service centers (Utilities, Digital Technology), fees from students (Student Health Insurance, Information Technology and Instructional Equipment), and research-related departmental funds. Structural deficits are also recorded on Designated Funds.

**Auxiliary Funds** are used for self-supporting, campus-based activities that provide services to students, faculty and staff. Examples include dining operations, parking, residence halls and athletics.

**Restricted Funds** track funding for activities for which an external agency, such as a donor or grantee, has set a restriction as to how the funds can be spent. These include gift funds, endowment earnings, and both private and governmental grants or contracts.

The following Noncurrent fund types are not included in the UC Budget Book:

**Agency Funds** are held by the university as a custodian or agent.

**Endowment Funds** are generally held in perpetuity and invested to produce revenue for specific spending purposes.

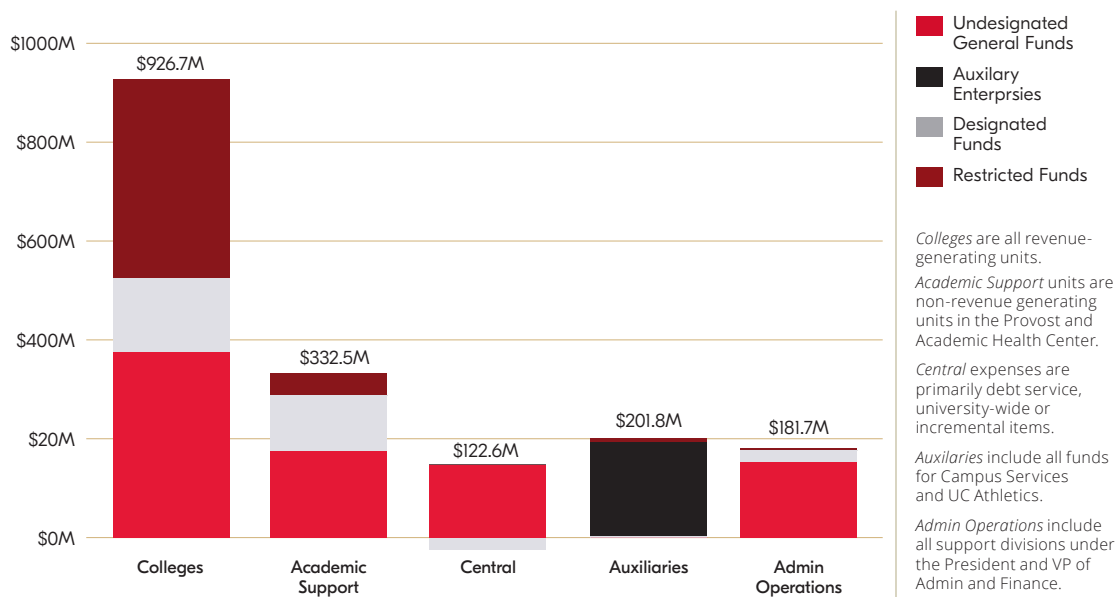
**Loan Funds** include student and employee loans from the federal government, donors, and university funds.

**Plant Funds** are used for acquisition and replacement of long-lived assets, debt service, campus construction projects and fixed asset inventory.



Each unit of the university relies on a mix of fund types, depending on activity, funding availability, and strategic needs.

## FY 2024 BUDGET PLAN FUND TYPE BY THE MAJOR AREA EXPENSES AND NET TRANSFERS



### BUDGET SCHEDULES

Budget schedules are formatted to reflect resources and expenditures in alignment with UC's general ledger reporting hierarchy. This allows the budget to be viewed consistently across units and leads to more focused conversations on operations and strategy. Viewed together, Revenues, Expenses and Transfers combine to project a net impact to university fund balances.

### REVENUES

Revenues are comprised of Tuition and Fees, State Appropriations, Sponsored Revenue, Gifts, Investment Income, Endowment & Other Trustee Income, Sales & Service, Auxiliary and Other Revenue, and are budgeted in support of the operation and mission of the university.

### EXPENSES

Expenses are categorized and displayed by the natural classification and functional classification. The natural classification method categorizes expenditures by type and includes Salary, Benefits, Operating, Capital, Scholarships, Reserves and Recoveries.

The functional classification method uses Functional Area to classify expenses by purpose. Expenses by functional classification are as follows<sup>1</sup>:

**Instruction** includes expenses for all activities that are part of a university instructional program. Expenses include both credit and noncredit courses taught to registered students.

**Research** includes all expenses for activities specifically organized to produce research, whether commissioned by an agency external to the university or separately budgeted by an organizational unit within the university.

**Public Service** includes expenses for activities established primarily to provide non-credit designated course offerings and services beneficial to individuals and groups external to the university.

<sup>1</sup>As defined by the National Association of College and University Business Officers (NACUBO) and/or UC.

**Student Services** includes expenses for organized administrative activities that provide assistance and support (excluding academic support) to the needs and interests of students.

**Institutional Support** includes expenses for central, executive-level activities concerned with management and long-range planning for the entire institution.

**Operations and Maintenance of Plant** includes all expenses for the administration, supervision, operation, maintenance, preservation, and protection of the institution's physical plant.

**Scholarships and Fellowships** are comprised of grants to students, resulting from selection by the University or from an entitlement program.

Scholarships - Includes grants-in-aid, trainee stipends, tuition and fee waivers, and prizes to undergraduate students.

Fellowships - Includes grants-in-aid and trainee stipends to graduate students. It does not include funds for which services to the institution must be rendered, such as payments for teaching.

**Auxiliary Enterprises** are limited to the operation of auxiliary enterprises (Athletics and Campus Services).

**Unassigned** captures expenditure budget typically held in reserve at the central, presidential, or vice-presidential levels.

The use of Functional Area continues to be a critical element in reporting budget and financial data to both internal and external constituents.

## TRANSFERS

Activity described in the Transfers section includes mandatory and non-mandatory transfers between funds. Mandatory transfers, such as those made in support of debt service, are not optional and are generally fixed prior to the beginning of the fiscal year. Non-mandatory transfers occur for many reasons, predominantly related to collaboration between units and/or financial stewardship.

To ensure funds are appropriately used, there are prohibitions against transfers crossing certain fund types. Note, transfers out, represented as a positive number, and transfers in, represented as a negative number, are combined and displayed as net transfers.

## BUDGET MODEL

The university currently relies on a hybrid budget model that uses incremental planning for institutional and strategic needs and Performance Based Budgeting (PBB) to allocate revenue and expense budget to colleges, within Undesignated General Funds. These resources are allocated via the PBB formula, which was implemented with this model in 2010. PBB encourages innovation, growth, and efficiency.

The primary PBB funding formula distributes certain revenue to revenue generating units, including tuition, resident and non-resident surcharges, program fees, special course fees, and co-op fees. The share each college receives is based upon its proportion of instructed credit hours. The formula distinguishes between instructional hours, which are classes taken by students within their own major; and service hours, which are those taken by a student in a college outside of their major. When students take classes outside of their college, a portion of that tuition revenue is transferred to the college that delivers the courses to cover instructional costs.

PBB assigns a revenue threshold to each college based on the previous year's tuition allocation. Tuition growth that exceeds established targets may be used to offset the university budget reallocation. If a college exceeds its tuition threshold through growth, cost-saving measures, or a combination, it can use the surplus for college initiatives and/or funding Provost strategic priorities. Conversely, if a college does not meet its tuition targets, its expense budget may be decreased.



**CURRENT FUNDS**  
**REVENUES, EXPENSES, AND NET TRANSFERS**  
**FY 2024 BUDGET PLAN**  
(IN THOUSANDS)

	General Funds	Designated Funds	Auxiliary Funds	Restricted Funds	Total Current Funds
<b>REVENUES</b>					
Tuition & Fees	\$ 612,550	\$ 41,298	\$ 16,419	\$ —	\$ 670,268
State Appropriations	232,782	—	—	8,632	241,414
Sponsored Revenue	—	—	—	313,957	313,957
Gifts	—	251	—	42,019	42,270
Investment Income	2,270	25	33	5	2,333
Endowment & Other Trustee Income	956	7,699	—	65,816	74,471
Sales & Service	30	172,440	865	500	173,835
Auxiliary	308	1,958	165,616	343	168,224
Other Revenue	544	8,643	2,831	481	12,500
<b>Total Revenues</b>	<b>\$ 849,440</b>	<b>\$ 232,314</b>	<b>\$ 185,765</b>	<b>\$ 431,754</b>	<b>\$ 1,699,273</b>
<b>EXPENSES BY CLASSIFICATION</b>					
Salaries	\$ 368,593	\$ 182,777	\$ 39,516	\$ 136,537	\$ 727,423
Benefits	127,727	72,855	11,076	39,371	251,029
Operating	106,235	226,225	97,151	122,015	551,626
Capital	9,908	2,574	—	8,465	20,946
Scholarships	97,250	6,813	2,736	84,468	191,266
Recoveries	(56)	(166,879)	(1,453)	(914)	(169,302)
Recovery Indirect Costs	(21,829)	(24,300)	—	55,676	9,547
Other	588	—	19,060	4,372	24,020
Budgeted Reserves	50,209	30	—	—	50,239
<b>Total Expenses</b>	<b>\$ 738,625</b>	<b>\$ 300,095</b>	<b>\$ 168,084</b>	<b>\$ 449,989</b>	<b>\$ 1,656,793</b>
<b>EXPENSES BY FUNCTION</b>					
Instruction	\$ 310,953	\$ 83,608	\$ —	\$ 49,886	\$ 444,448
Research	7,662	12,991	—	255,918	276,570
Public Service	743	87,159	—	34,830	122,732
Academic Support	86,548	35,738	—	21,013	143,299
Student Services	44,320	51,931	—	991	97,243
Institutional Support	125,979	28,182	—	1,877	156,038
Operation and Maintenance of Plant	58,709	(8,887)	—	—	49,821
Scholarships and Fellowships	97,250	3,995	—	76,048	177,293
Auxiliary Enterprises	—	5,376	168,084	9,426	182,886
Unassigned	6,463	—	—	—	6,463
<b>Total Expenses</b>	<b>\$ 738,625</b>	<b>\$ 300,095</b>	<b>\$ 168,084</b>	<b>\$ 449,989</b>	<b>\$ 1,656,793</b>
<b>TRANSFERS <sup>1</sup></b>					
Transfers To (From) - Undesignated	\$ —	\$ (56,904)	\$ (10,402)	\$ —	\$ (67,305)
Transfers To (From) - Allocated Reserves	(1,500)	(2,630)	(16,716)	—	(20,846)
Transfers To (From) - Designated	54,846	(19,346)	4,195	—	39,694
Transfers To (From) - Auxiliary	11,355	(1,372)	(0)	—	9,983
Transfers To (From) - Restricted/Endowment	—	1,618	—	12,063	13,681
Transfers To (From) - Plant/R&R	9,896	18,863	5,853	—	34,613
Transfers To (From) - Debt	36,218	25,121	37,568	—	98,907
<b>Total Net Transfers</b>	<b>\$ 110,815</b>	<b>\$ (34,650)</b>	<b>\$ 20,499</b>	<b>\$ 12,063</b>	<b>\$ 108,727</b>
<b>Total Expenses and Transfers</b>	<b>\$ 849,440</b>	<b>\$ 265,444</b>	<b>\$ 188,583</b>	<b>\$ 462,052</b>	<b>\$ 1,765,520</b>
<b>Net Change in Fund Balance</b>	<b>\$ 0</b>	<b>\$ (33,131)</b>	<b>\$ (2,819)</b>	<b>\$ (30,298)</b>	<b>\$ (66,247)</b>

<sup>1</sup> Transfer Budgets include transfers between Current and Noncurrent Funds.

# CURRENT FUNDS

## REVENUES

**Tuition and Fees** revenue includes instructional, non-resident, general, technology, course and program fees collected to offset the cost of delivering instruction and other university expenses. Tuition and fees are the primary source of operating revenue for the university.

The State of Ohio sets tuition caps for in-state undergraduate students during the biennial budget process. Graduate and professional program fees and non-resident and international rates may be adjusted by the university to charge a market-based differential instruction fee. See Appendix 4 for more information.

**State Appropriations** revenue is subsidy from the State of Ohio for State Share of Instruction (SSI), College Credit Plus (CCP) and other state appropriations for specific higher education programs.

State Share of Instruction (SSI) is an annual appropriation, distributed between all Ohio public institutions using a performance-based formula, to subsidize the cost of education for Ohio resident students.

College Credit Plus (CCP) is subsidy provided to offset the cost of delivering instruction to those students enrolled in Ohio's dual enrollment programs that provides students in grades 7-12 the opportunity to earn college and high school credits at the same time taking courses from Ohio colleges or universities.

**Sponsored Revenue** is associated with grants and awards from external entities and supports both direct grant activity and the indirect expenses that the university incurs in support of that grant activity. The funds are highly restricted in use and are typically disbursed on a reimbursement basis therefore has no impact to the net change in restricted fund balance.

**Gifts (current use)** revenue is available to the university for immediate use, based on donor restrictions. Gift revenue may be used to support scholarships, faculty, construction or renovations of university buildings and facilities, or directly support a college or program.

**Investment Income** revenue includes interest earned, dividends paid and capital gains from investment portfolios, held separately by the Temporary Investment Pool and the endowment.

**Endowment & Other Trustee Income** revenue is a vital resource supporting university operations. The use of endowment earnings can either be designated by the university, restricted by donors or other external individuals, or used for any university purpose.

The endowment spending rate is governed by UC's spending policy, with the goal of providing a stable, predictable cash flow while protecting and growing the endowment corpus. The UC Board of Trustees has approved a 4.0% spend rate for FY 2024.



**Sales & Service** revenue is for goods and services that are sold to external entities. Hoxworth Blood Center and College of Medicine's Private Practice Fund (PPF) make up the largest Sales and Service activity on the Designated schedule.

**Auxiliary** revenue is for self-supporting campus-based services and goods provided to students, faculty, and staff.

**Other** revenue includes miscellaneous revenue generated by various units across campus. It also includes royalty income from Trademark & Licensing, rental revenue generated by university properties, and collection fees assessed by the Bursar.

## EXPENSES

**Salary** expenses include faculty, staff, and student salaries and wages. The FY 2024 budget includes approved contractual and planned unrepresented salary increases, updated staffing plans, and any other compensation adjustments. The FY 2024 salary budget includes all filled and vacant positions fully funded. Salaries are the university's largest expense category.

**Benefits** expenses are budgeted using an annually calculated rate for each employee group. These rates are calculated to recover the cost of benefits to the university in total. Any surplus/deficit recovered will drive rate changes in the next fiscal year. For FY 2024, fringe rates increased, due to increased benefits expenditures in prior years. See Appendix 3.

**Operating** expenses are related to the operations of the university. Utilities, repairs and maintenance, travel, supplies and many other expenses are categorized as operating.

**Capital** expenses are used to buy, maintain, or improve fixed assets such as buildings, equipment, or land. This Budget Book only includes Capital expenditures made from Current Fund Types, primarily capital equipment or library collections. Major capital projects are financed via Noncurrent funds.

**Scholarship** expenses include all institutional, departmental, governmental, and donor-funded student aid. General Fund Scholarships offset university tuition and are managed by the Provost and the Graduate School. Scholarships associated with students' room and board expenses are functionalized as Auxiliary. Departmental Scholarships are managed by Deans, and are typically recorded in Designated Funds. Scholarships supported by Gifts or Endowment are Restricted.

**Recoveries** of expenses are budgeted reimbursements of a particular expense. They are recorded on the expense ledger as a negative value to offset the original expenditures. Internal service centers, the largest of which are related to Utilities and Information Technology, rely on this mechanism to distribute expenses to other units on campus who rely on the infrastructure they provide.

**Recovery of Indirect Costs** captures the Facilities and Administrative (F&A) component of sponsored revenue.

F&A is the funding associated with sponsored projects or grants, intended to support the costs associated with conducting organized research. This includes debt, depreciation of buildings, utilities and administrative costs, including finance, compliance, and billing.

In Restricted Funds, the Recovery of Indirect Costs budget is comprised of the expenditures on each grant associated with university support. In General and Designated funds, the F&A is recovered to offset other expenditures. UC only recovers a portion of its total grant-related overhead expense. The current federally negotiated F&A rate for research is 62% in FY 2023 and will remain 62% in FY 2024. Non-federal sponsors typically pay lower F&A rates.

**Other** expenses are comprised of cost of goods sold for auxiliary units, refunds to grantors related to grant funds, and research initiative support.

**Budgeted Reserves** are used to account for commitments held at the university, vice president or college level. Expenses are not recorded directly to budgeted reserves. Budgeted reserves includes university budget reallocations, reserves to fund strategic initiatives such as Strategic Sizing and Next Lives Here, and other future investment in university priorities.

## TRANSFERS

Transfers are the movement of resources between different fund groups as permitted by fund restrictions. Budgeted net transfers include planned activity for both transfers in and transfers out across funds. The total of Net Transfers indicates the amount moved from Current Fund types to Noncurrent Fund Types, primarily for Debt Service. All other transfers between Current Funds should net to zero, as they represent intra-university activity.

## NET CHANGE IN FUND BALANCE

The net change in fund balance reflects the total budgeted revenues, expenses, and net transfers. A negative number represents the use of fund balance across fund groups. The university fund balances are accumulated unused resources from prior years.

During the annual budget cycle, the university ensures individual funds have sufficient revenues or fund balance to support the fiscal year's planned operational expenses, strategic investments or other capital needs.

The following financial plan schedules outline a planned spend down of \$66.2 million in accumulated university resources from prior years. Designated, Auxiliary and Restricted budget plans are evaluated by leadership to align fund balance use and to strategically plan for the future.



**UNDESIGNATED GENERAL FUNDS**  
**REVENUES, EXPENSES, AND NET TRANSFERS**  
**FY 2024 BUDGET PLAN**  
(IN THOUSANDS)

	<b>FY 2023 Budget</b>	<b>FY 2024 Budget</b>	<b>Variance</b>	<b>Percent Change</b>
<b>REVENUES</b>				
Tuition & Fees	\$ 587,883	\$ 612,550	\$ 24,668	4.2 %
State Appropriations	224,782	232,782	8,000	3.6 %
Sponsored Revenue	—	—	—	
Gifts	—	—	—	
Investment Income	2,270	2,270	—	0.0 %
Endowment & Other Trustee Income	956	956	—	0.0 %
Sales & Service	30	30	—	0.0 %
Auxiliary	308	308	—	0.0 %
Other Revenue	544	544	—	0.0 %
<b>Total Revenues</b>	<b>\$ 816,773</b>	<b>\$ 849,440</b>	<b>\$ 32,668</b>	<b>4.0 %</b>
<b>EXPENSES BY CLASSIFICATION</b>				
Salaries	\$ 345,245	\$ 368,593	\$ 23,348	6.8 %
Benefits	119,968	127,727	7,759	6.5 %
Operating	105,652	106,235	583	0.6 %
Capital	9,855	9,908	53	0.5 %
Scholarships	95,576	97,250	1,674	1.8 %
Recoveries	(56)	(56)	—	0.0 %
Recovery Indirect Costs	(16,329)	(21,829)	(5,500)	33.7 %
Other	588	588	—	0.0 %
Budgeted Reserves	38,937	50,209	11,272	28.9 %
<b>Total Expenses</b>	<b>\$ 699,438</b>	<b>\$ 738,625</b>	<b>\$ 39,188</b>	<b>5.6 %</b>
<b>EXPENSES BY FUNCTION</b>				
Instruction	\$ 301,163	\$ 310,953	\$ 9,791	3.3 %
Research	10,671	7,662	(3,009)	-28.2 %
Public Service	779	743	(36)	-4.7 %
Academic Support	83,092	86,548	3,456	4.2 %
Student Services	34,510	44,320	9,810	28.4 %
Institutional Support	113,657	125,979	12,321	10.8 %
Operations and Maintenance of Plant	61,335	58,709	(2,626)	-4.3 %
Scholarships and Fellowships	95,576	97,250	1,674	1.8 %
Auxiliary Enterprises	—	—	—	
Unassigned	(1,345)	6,463	7,808	-580.4 %
<b>Total Expenses</b>	<b>\$ 699,438</b>	<b>\$ 738,625</b>	<b>\$ 39,188</b>	<b>5.6 %</b>
<b>TRANSFERS<sup>1</sup></b>				
Transfers To (From) - Undesignated	\$ —	\$ —	\$ —	
Transfers To (From) - Allocated Reserves	(1,500)	(1,500)	—	0.0 %
Transfers To (From) - Designated	63,675	54,846	(8,830)	-13.9 %
Transfers To (From) - Auxiliary	9,318	11,355	2,037	21.9 %
Transfers To (From) - Restricted/Endowment	—	—	—	
Transfers To (From) - Plant/R&R	9,624	9,896	272	2.8 %
Transfers To (From) - Debt	36,218	36,218	—	0.0 %
<b>Total Net Transfers</b>	<b>\$ 117,335</b>	<b>\$ 110,815</b>	<b>\$ (6,520)</b>	<b>-5.6 %</b>
<b>Total Expenses and Transfers</b>	<b>\$ 816,773</b>	<b>\$ 849,440</b>	<b>\$ 32,667</b>	<b>4.0 %</b>
<b>Net Increase (Decrease) In Fund Balance</b>	<b>\$ 0</b>	<b>\$ 0</b>		

<sup>1</sup> Transfer Budgets include transfers between Current and Noncurrent Funds.



# GENERAL FUNDS

General Funds are the primary resource for the University of Cincinnati. They are used to support the core missions of education and student experiences across all campuses.

The General Funds budget is balanced; planned revenue fully supports planned expenses and net transfers and only reflects recurring revenues and expenses. The budget does not include unused resources (i.e. carry forward balances) from prior years and any budget to actuals variances are distributed in accordance with university policies.

## REVENUES

General Fund revenues are budgeted at \$849.4 million, a 4.0% increase over the prior year's budget, attributable to Tuition and Fees and State Appropriations.

**Tuition and Fees:** The FY 2024 budget includes a 1.0% rate increase related to the Cincinnati Tuition Guarantee program for Cohort 2023-24, resulting in a budget increase of \$1.0 million. Students who are in prior cohorts and continuing students will receive no increase to their tuition. In addition, the budget includes \$23.7 million related to enrollment growth in FY 2023.

UC's FY 2024 Budget includes preliminary assumptions as the university awaits the final State of Ohio 2024-25 biennial budget. The budget plan may be updated to present allowable rate increases for the incoming 2023-24 Tuition Guarantee Program cohort. The university has also modeled a 4.6% increase. If approved, that tuition rate would generate an additional \$3.9 million in tuition revenue.

In accordance with our current budget model, projected enrollment growth/decline for the upcoming academic year is not included in the FY 2024 budget. Tuition and fee revenue for new course and program fees are excluded from the budget as well. All course and program fees can be found in Appendix 4.

**State Appropriations:** State Appropriations budgeted on the General Fund consist largely of State Share of Instruction (SSI) subsidy support. Historically UC has received approximately 14% of Ohio's total SSI pool. Any year-to-year variances are a result of changes to the allocation factors that drive allocations: enrollment, degree completion, student risk and course costs.

Due to multiple factors including performance of other Ohio institutions, the university budgets SSI conservatively. The FY 2023 actual disbursement totals \$232.8 million, a \$9.3 million increase over FY 2023 budget. The FY 2024 budget includes \$8.0 million of the increase to offset incremental expenses.

## EXPENSES AND NET TRANSFERS

General Fund expenses and net transfers are budgeted at \$849.4 million, a \$32.7 million increase over prior year budget. The expense budget includes a \$23.7 million increase related to enrollment growth, which is allocated for academic and academic support areas.

In addition, the university has identified \$27.6 million in expense budget for strategic needs, identified during the incremental budget planning process. These university priorities are offset by increased recovery of indirect costs of \$5.5 million, reallocated research deficit reserves of \$2.5 million, and the university reallocation of \$10.6 million (2.6%) absorbed by academic and administrative units.

Details on the incremental process and schedule can be found in Appendix 2.

**DESIGNATED FUNDS**  
**REVENUES, EXPENSES, AND NET TRANSFERS**  
**FY 2024 BUDGET PLAN**  
(IN THOUSANDS)

	FY 2023 Budget	FY 2024 Budget	Variance	Percent Change
<b>REVENUES</b>				
Tuition & Fees	\$ 39,215	\$ 41,298	\$ 2,083	5.3 %
State Appropriations	—	—	—	
Sponsored Revenue	1	—	(1)	-100.0 %
Gifts	308	251	(57)	-18.6 %
Investment Income	(2,781)	25	2,806	-100.9 %
Endowment & Other Trustee Income	6,482	7,699	1,217	18.8 %
Sales & Service	173,180	172,440	(740)	-0.4 %
Auxiliary	1,956	1,958	1	0.1 %
Other Revenue	7,191	8,643	1,452	20.2 %
<b>Total Revenues</b>	<b>\$ 225,552</b>	<b>\$ 232,314</b>	<b>\$ 6,762</b>	<b>3.0 %</b>
<b>EXPENSES BY CLASSIFICATION</b>				
Salaries	\$ 177,727	\$ 182,777	\$ 5,050	2.8 %
Benefits	66,898	72,855	5,957	8.9 %
Operating	212,460	226,225	13,765	6.5 %
Capital	1,937	2,574	637	32.9 %
Scholarships	5,145	6,813	1,667	32.4 %
Recoveries	(146,446)	(166,879)	(20,432)	14.0 %
Recovery Indirect Costs	(20,073)	(24,300)	(4,227)	21.1 %
Other	—	—	—	
Budgeted Reserves	6,466	30	(6,436)	-99.5 %
<b>Total Expenses</b>	<b>\$ 304,115</b>	<b>\$ 300,095</b>	<b>\$ (4,021)</b>	<b>-1.3 %</b>
<b>EXPENSES BY FUNCTION</b>				
Instruction	\$ 80,870	\$ 83,608	\$ 2,738	3.4 %
Research	14,735	12,991	(1,744)	-11.8 %
Public Service	82,025	87,159	5,134	6.3 %
Academic Support	33,901	35,738	1,837	5.4 %
Student Services	37,296	51,931	14,635	39.2 %
Institutional Support	49,119	28,182	(20,937)	-42.6 %
Operation and Maintenance of Plant	128	(8,887)	(9,015)	
Scholarships and Fellowships	3,328	3,995	667	20.0 %
Auxiliary Enterprises	2,713	5,376	2,664	98.2 %
Unassigned	-	-	-	
<b>Total Expenses</b>	<b>\$ 304,115</b>	<b>\$ 300,095</b>	<b>\$ (4,021)</b>	<b>-1.3 %</b>
<b>TRANSFERS <sup>1</sup></b>				
Transfers To (From) - Undesignated	\$ (70,165)	\$ (56,904)	\$ 13,261	-18.9 %
Transfers To (From) - Allocated Reserves	(6,657)	(2,630)	4,027	-60.5 %
Transfers To (From) - Designated	(10,566)	(19,346)	(8,780)	83.1 %
Transfers To (From) - Auxiliary	(1,593)	(1,372)	221	-13.8 %
Transfers To (From) - Restricted/Endowment	1,804	1,618	(186)	-10.3 %
Transfers To (From) - Plant/R&R	12,812	18,863	6,051	47.2 %
Transfers To (From) - Debt	28,892	25,121	(3,771)	-13.1 %
<b>Total Net Transfers</b>	<b>\$ (45,473)</b>	<b>\$ (34,650)</b>	<b>\$ 10,823</b>	<b>-23.8 %</b>
<b>Total Expenses and Transfers</b>	<b>\$ 258,642</b>	<b>\$ 265,444</b>	<b>\$ 6,803</b>	<b>2.6 %</b>
<b>Net Change in Fund Balance</b>	<b>\$ (33,090)</b>	<b>\$ (33,131)</b>	<b>\$ (41)</b>	

<sup>1</sup> Transfer Budgets include transfers between Current and Noncurrent Funds.

# DESIGNATED FUNDS

Designated Funds are used to identify funding for a wide variety of specific functions within the university. Designated funds are current unrestricted funds representing balances for operational purposes that have not been restricted by outside donors or grantors.<sup>2</sup> These balances include funds that have been designated by the UC Board of Trustees for specific purposes. The FY 2024 Designated budget includes the following fund types:

**Designated General Funds** are used to record university general funds that are designated for a specific purpose.

**Sales and Service Funds** are used to record activity that generates external revenue by providing goods or services to outside entities.

**Service Center Funds** are used to record the recovery of expenses, operating expenses and transfers of UC entities that provide services or products to the university community for a fee.

**Overhead Funds** are used to record Facilities and Administrative (F&A) costs associated with sponsored programs which compensate the university for expenses associated with certain grant activity.

## BUDGET HIGHLIGHTS

Designated funds total \$232.3 million in budgeted revenues, a 3.0% increase from prior year budget, a result of moderate increase in student fees, including ITIE and Distance Learning, as a result of enrollment increases. Budgeted expenses and net transfers total \$265.4 million for an overall net decrease in fund balance of \$133.1 million. Existing fund balance will support expenses that exceed revenue. The focus of the use of fund balance will be strategic initiatives and capital needs. FY 2023 projected year-end designated fund balance totals \$186.2 million and is budgeted to be reduced to \$153.1 million at year-end in FY 2024.

### Notable Impacts to FY 2024 financial plan:

- UC Online's budgeted operating margin will require a \$10.2 million university commitment which supports the administrative cost of delivering online courses. The university's continued investment allows UC Online to deliver a world-class experience for students seeking online flexibility, while supporting student success and providing innovation in online education.
- The Hoxworth Blood Center's FY 2024 budget plan includes the use of \$8.4 million in designated resources. Non-mandatory transfers to renewal and replacement funds represent Hoxworth's plan to invest in construction and equipment needs.
- The College of Medicine's FY 2024 financial plan reflects use of accumulated fund balance to fund operational expenses and dean commitments that support UC Health's operational and financial improvement plans.
- The budgeted net change in fund balance can also be attributable to FY 2024 rate and volume adjustment for salary and fringe benefit budget, as well as increased operating expenses to support the academic mission.

<sup>2</sup> Financial Accounting and Reporting Manual, The National Association of College and University Business Officers (NACUBO)



**CAMPUS SERVICES<sup>1</sup>**  
**REVENUES, EXPENSES, AND NET TRANSFERS**  
**FY 2024 BUDGET PLAN**  
(IN THOUSANDS)

	<b>FY 2023 Budget</b>	<b>FY 2024 Budget</b>	<b>Variance</b>	<b>Percent Change</b>
<b>REVENUES</b>				
Sales	\$ 18,986	\$ 19,664	\$ 678	3.6 %
Student Meals	29,037	31,870	2,832	9.8 %
Housing	64,505	69,781	5,276	8.2 %
Rentals	1,169	1,041	(129)	-11.0 %
Contracts	1,308	952	(356)	-27.2 %
Other	6,157	5,967	(190)	-3.1 %
Other Recovery	3,824	1,208	(2,615)	-68.4 %
Campus Life Fees	15,779	16,407	629	4.0 %
<b>Total Revenues</b>	<b>\$ 140,765</b>	<b>\$ 146,890</b>	<b>\$ 6,125</b>	<b>4.4 %</b>
<b>EXPENSES</b>				
Cost of Sales	\$ 19,438	\$ 22,034	\$ 2,596	13.4 %
Salaries	15,807	13,785	(2,022)	-12.8 %
Benefits	5,021	4,779	(241)	-4.8 %
Housing Block Leases	27,967	29,517	1,550	5.5 %
Utilities	9,889	10,308	420	4.2 %
Departmental Operating Exp. (DOE)	19,802	20,490	688	3.5 %
University Overhead	1,658	2,268	611	36.8 %
Scholarships and Fellowships	2,498	2,561	63	2.5 %
<b>Total Expenses</b>	<b>\$ 102,079</b>	<b>\$ 105,742</b>	<b>\$ 3,663</b>	<b>3.6 %</b>
<b>TRANSFERS<sup>2</sup></b>				
Debt Service	\$ 31,472	\$ 31,572	\$ 100	0.3 %
Next Lives Here	4,000	4,000	—	0.0 %
Subsidies for Non-Instructional Activities	(3,338)	(3,369)	(31)	0.9 %
Reserve for Repairs and Renovations	3,201	5,453	2,252	70.4 %
Resident Education & Development (RED)	2,527	2,692	166	6.6 %
Other	824	800	(24)	-2.9 %
<b>Total Net Transfers</b>	<b>\$ 38,687</b>	<b>\$ 41,148</b>	<b>\$ 2,462</b>	<b>6.4 %</b>
<b>Total Expenses and Transfers</b>	<b>\$ 140,765</b>	<b>\$ 146,890</b>	<b>\$ 6,125</b>	<b>4.4 %</b>
<b>Net Increase (Decrease) In Fund Balance</b>	<b>\$ (0)</b>	<b>\$ 0</b>		

<sup>1</sup> Campus Services Auxiliary includes Retail, Food Services, Housing, Conferencing, Campus Recreation Center, Tangeman University Center/Steger Student Life Center/West Pavilion, Campus Life Fee, Fitness Center at CARE/Crawley, Stratford Heights, Parking Lots and Garages, University Park Apartments, and Bellevue Gardens.

<sup>2</sup> Transfer Budgets include transfers between Current and Noncurrent Funds.

# AUXILIARY ENTERPRISES

Auxiliary units provide services to students, faculty, or staff, and charge a fee directly related to, but not necessarily equal to, the cost of the service. The distinguishing characteristic of an auxiliary enterprise is that it is managed essentially as, and is intended to be, a self-supporting activity. The following sections highlight the two primary auxiliaries at the university: Campus Services and Athletics.

## CAMPUS SERVICES

Campus Services is the central organization overseeing various essential operations on campus (excluding Athletics) that are designed to meet the needs of the campus community and enhance the overall campus experience. Our units include University Housing, Food Services, Campus Recreation, Retail Services, Conference and Event Services, MainStreet Operations, Bearcat Card, and Parking Services.

In the FY 2024 budget, Campus Services has allocated a projected revenue of nearly \$147.0 million, resulting in a positive net operating surplus of \$5.4 million. This surplus will be utilized for necessary repairs and renovations on campus.

To contribute to this surplus, there will be slight rate increases of 1% in housing and food services, and 3% in parking, generating approximately \$1.1 million in additional revenue. It's important to note that room and board rates are also governed by the Cincinnati Tuition Guarantee. The current budget predicts a 1% increase in these rates. However, if permitted by State of Ohio guidance, there is a possibility of a 4.6% increase, which would generate an extra \$1.9 million in revenue. To accommodate our growing number of residential students, which is expected to exceed 8,100, we utilize a combination of on-campus housing and block lease agreements to manage the demand for housing.

Operationally, the FY 2024 budget maintains similar funding to the previous year, with the inclusion of applicable inflationary increases. However, there is a significant addition of \$1.0 million in funding for University Housing. This additional funding will be used to provide full-time security services for residence halls, ensuring improved safety for UC residential students.

In addition to our day-to-day operations, Campus Services has exciting plans for several impactful facility renovations. These include the conversion of Bellevue Gardens into undergraduate housing, refreshing and rebranding the Bearcats Café, upgrading equipment in CenterCourt, and renovating the CCM Starbucks. We anticipate completing the renovation of Siddall Hall by Fall 2024. Furthermore, in collaboration with the Planning, Design, and Construction department, Campus Services will explore possibilities for expanding space in Campus Recreation and Tangeman University Center. These expansions are necessary to accommodate the expected increase in on-campus enrollments in the coming years.

**FY 2024 BUDGET PLAN**  
**REVENUES, EXPENSES, AND NET TRANSFERS**  
**INTERCOLLEGIATE ATHLETICS**

(IN THOUSANDS)

	<b>FY 2023 Budget</b>	<b>FY 2024 Budget</b>	<b>Variance</b>	<b>Percent Change</b>
<b>REVENUES</b>				
Ticket Sales	\$ 8,400	\$ 10,635	\$ 2,235	26.6 %
Gifts/Endowments	8,085	8,903	819	10.1 %
Sponsorship Guarantees	5,469	5,869	399	7.3 %
Game Guarantees	1,519	350	(1,169)	-77.0 %
Concession Sales	1,200	1,330	130	10.8 %
Parking Sales	485	650	165	34.0 %
Conference Revenue	7,600	19,640	12,040	158.4 %
Rental of Facilities	679	515	(164)	-24.2 %
Service Fees	575	350	(225)	-39.1 %
Other/Misc. Income	2,474	1,393	(1,081)	-43.7 %
<b>Total Revenues</b>	<b>\$ 36,487</b>	<b>\$ 49,635</b>	<b>\$ 13,148</b>	<b>36.0 %</b>
<b>EXPENSES</b>				
Scholarships	\$ 9,076	\$ 9,924	\$ 848	9.3 %
Salaries	22,053	25,821	3,769	17.1 %
Benefits	4,859	6,308	1,450	29.8 %
Recruiting	1,033	1,630	597	57.8 %
Pre-Season	524	604	80	15.3 %
Team Game Equipment	1,621	3,384	1,763	108.8 %
Team Travel	4,884	5,781	897	18.4 %
Home Game	4,194	6,549	2,355	56.1 %
Other Operating Expenses	10,686	17,341	6,655	62.3 %
<b>Total Expenses</b>	<b>\$ 58,929</b>	<b>\$ 77,342</b>	<b>\$ 18,413</b>	<b>31.2 %</b>
<b>TRANSFERS <sup>1</sup></b>				
Debt Service	\$ 8,174	\$ 8,627	\$ 452	5.5 %
Debt Service Support	(8,174)	(8,627)	(452)	5.5 %
Endowment Fees	154	179	25	16.3 %
Other	1,321	1,273	(47)	-3.6 %
Student General Fee Support	(8,429)	(8,429)	—	0.0 %
University Support - Current Year	(12,011)	(12,607)	(596)	5.0 %
University Support - Permanent	(747)	(2,785)	(2,037)	272.6 %
<b>Total Net Transfers</b>	<b>\$ (19,712)</b>	<b>\$ (22,368)</b>	<b>\$ (2,656)</b>	<b>13.5 %</b>
<b>Total Expenses and Transfers</b>	<b>\$ 39,217</b>	<b>\$ 54,974</b>	<b>\$ 15,757</b>	<b>40.2 %</b>
<b>Net Increase (Decrease) In Fund Balance</b>	<b>\$ (2,730)</b>	<b>\$ (5,339)</b>		

<sup>1</sup> Transfer Budgets include transfers between Current and Noncurrent Funds.



## ATHLETICS

Athletics at the University of Cincinnati seeks to connect the community, enhance the university and impact the lives of student athletes. UC sponsors 18 Division I sports and is dedicated to providing an outstanding student-athlete experience while serving as a national leader in student-athlete welfare and mental health. With a focus on competitive excellence, Athletics will continue to win championships, develop and graduate student-athletes, and build recognition of the University of Cincinnati Bearcats locally, regionally and worldwide.

Effective July 1, 2023, UC will become a proud member of the prestigious Big 12 Conference. This significant achievement is the result of years of dedicated investment to position both the university and the Athletics Department on a national stage of excellence. Membership in the Big 12 Conference places UC in a prime position for unparalleled success, both in terms of athletic achievements and overall institutional prominence. The university is proud to align with a distinguished group of universities known for academic excellence and athletic prowess. This opportunity will open doors for UC to compete and collaborate with top-tier peers.

Under the terms of UC's entrance agreement into the Big 12, there will be a fixed revenue distribution from the conference for FY 2024 and FY 2025. This initial arrangement ensures that UC will immediately benefit from the resources and financial support provided by the conference. Subsequently, starting from the following fiscal year, a full and equal revenue distribution will be made to all member institutions within the conference.

The FY 2024 budget includes the following assumptions:

- Total Revenues are expected to increase approximately \$13.1 million. This includes an increase in football ticket sales of \$2.2 million and conference revenue of \$12.0 million, both related to the transition to the Big 12 Conference. These increases will be offset by decreases in Game Guarantees and Miscellaneous Income.
- Total Expenses are projected to increase \$18.4 million. Expenses across all categories are increasing, mainly attributable to the Big 12 Conference transition. These expenses include increased salaries and related benefits for coaches, as well as additional support staff. Home Game Expenses are increasing by \$2.4 million due to an additional home football game as well as the Big 12's methodology for recording all-sport officiating expenses. Team Game Equipment is increasing due to a department-wide apparel and uniform provider change. Other Operating Expenditures includes a buyout payment to the University of Louisville, as well as additional housekeeping expenses.
- Total Net Transfers are budgeted at \$22.4 million. Support from the University is increasing by \$2.0 million to fund Athletics portion of utilities, as well as facilities maintenance costs.

**"We are thrilled that a majority of our current student-athletes will be able to prove themselves at the 'Next Level.' It's imperative that our whole athletic department and our entire fanbase embrace this challenge together. Our goal is to compete for championships on the first day we enter the Big 12. It's time to ensure we position ourselves at the head of the table."**

**—John Cunningham, Director of Athletics**

**FY 2024 BUDGET PLAN**  
**REVENUES, EXPENSES, AND NET TRANSFERS**  
**RESTRICTED FUNDS**  
(IN THOUSANDS)

	<b>FY 2023 Budget</b>	<b>FY 2024 Budget</b>	<b>Variance</b>	<b>Percent Change</b>
<b>REVENUES</b>				
Tuition & Fees	\$ —	\$ —	\$ —	
State Appropriations	8,830	8,632	(198)	-2.2 %
Sponsored Revenue	244,707	313,957	69,250	28.3 %
Gifts	44,070	42,019	(2,050)	-4.7 %
Investment Income	5	5	0	4.2 %
Endowment & Other Trustee Income	61,812	65,816	4,004	6.5 %
Sales & Service	—	500	500	
Auxiliary	340	343	3	1.0 %
Other Revenue	148	481	333	225.5 %
<b>Total Revenues</b>	<b>\$ 359,912</b>	<b>\$ 431,754</b>	<b>\$ 71,842</b>	<b>20.0 %</b>
<b>EXPENSES BY CLASSIFICATION</b>				
Salaries	\$ 102,960	\$ 136,537	\$ 33,577	32.6 %
Benefits	29,505	39,371	9,866	33.4 %
Operating	87,788	122,015	34,227	39.0 %
Capital	5,671	8,465	2,794	49.3 %
Scholarships	87,640	84,468	(3,173)	-3.6 %
Recoveries	(798)	(914)	(117)	14.7 %
Recovery Indirect Costs	41,850	55,676	13,826	33.0 %
Other	(15)	4,372	4,387	-29194.1 %
Budgeted Reserves	17,616	—	(17,616)	-100.0 %
<b>Total Expenses</b>	<b>\$ 372,217</b>	<b>\$ 449,989</b>	<b>\$ 77,772</b>	<b>20.9 %</b>
<b>EXPENSES BY FUNCTION</b>				
Instruction	\$ 44,741	\$ 49,886	\$ 5,145	11.5 %
Research	193,382	255,918	62,536	32.3 %
Public Service	21,497	34,830	13,334	62.0 %
Academic Support	21,370	21,013	(357)	-1.7 %
Student Services	694	991	298	42.9 %
Institutional Support	995	1,877	882	88.6 %
Operations and Maintenance of Plant	0	—	(0)	-100.0 %
Scholarships and Fellowships	81,453	76,048	(5,406)	-6.6 %
Auxiliary Enterprises	—	9,426	9,426	
Unassigned	—	—	—	
<b>Total Expenses</b>	<b>\$ 364,132</b>	<b>\$ 449,989</b>	<b>\$ 85,857</b>	<b>23.6 %</b>
<b>TRANSFERS <sup>1</sup></b>				
Transfers To (From) - Undesignated	\$ —	\$ —	\$ —	
Transfers To (From) - Allocated Reserves	—	—	—	
Transfers To (From) - Designated	—	—	—	
Transfers To (From) - Auxiliary	—	—	—	
Transfers To (From) - Restricted/Endowment	8,877	12,063	3,186	35.9 %
Transfers To (From) - Plant/R&R	643	—	(643)	-100.0 %
Transfers To (From) - Debt	—	—	—	
<b>Total Net Transfers</b>	<b>\$ 9,520</b>	<b>\$ 12,063</b>	<b>\$ 2,543</b>	<b>26.7 %</b>
<b>Total Expenses and Transfers</b>	<b>\$ 381,737</b>	<b>\$ 462,052</b>	<b>\$ 80,315</b>	<b>21.0 %</b>
<b>Net Increase (Decrease) In Fund Balance</b>	<b>\$ (21,825)</b>	<b>\$ (30,298)</b>	<b>\$ (8,472)</b>	

<sup>1</sup> Transfer Budgets include transfers between Current and Noncurrent Funds.

# RESTRICTED FUNDS

Restricted Funds are subject to binding limitations on their use imposed by donors, grantors, and other institutions. An outside individual or agency has specified how the funds are to be spent. These funds are an important addition to the university budget, both in the activity they directly support and because of the leveraging effects in other funds. Types of funds included in the Restricted Fund group are:

**Endowment Funds** are restricted expendable funds created to receive distributions based on the spending policy and to track Restricted expenses. Endowment principal funds are generally held in perpetuity and invested to produce revenue for specific spending purposes. Programs supported by endowment funds include scholarships, fellowships, professorships, research efforts, public service, institutional support and other major programs and activities.

**Gift Funds** are established by external individuals or other entities and restricted for a specific university purpose. Gifts include College of Medicine's Private Practice Contributions, in support of the academic and research mission of the University of Cincinnati College of Medicine.

**Grant funds** are established to track and monitor funding provided by grantors based on restrictions outlined in a grant agreement.

**State Appropriation Funds** are awarded from the State of Ohio for specific activities and initiatives. The largest such funds are used to support Clinical Teaching and Primary Care Residencies at the College of Medicine. UC receives several smaller direct state appropriations for Student Support and UC Co-op.

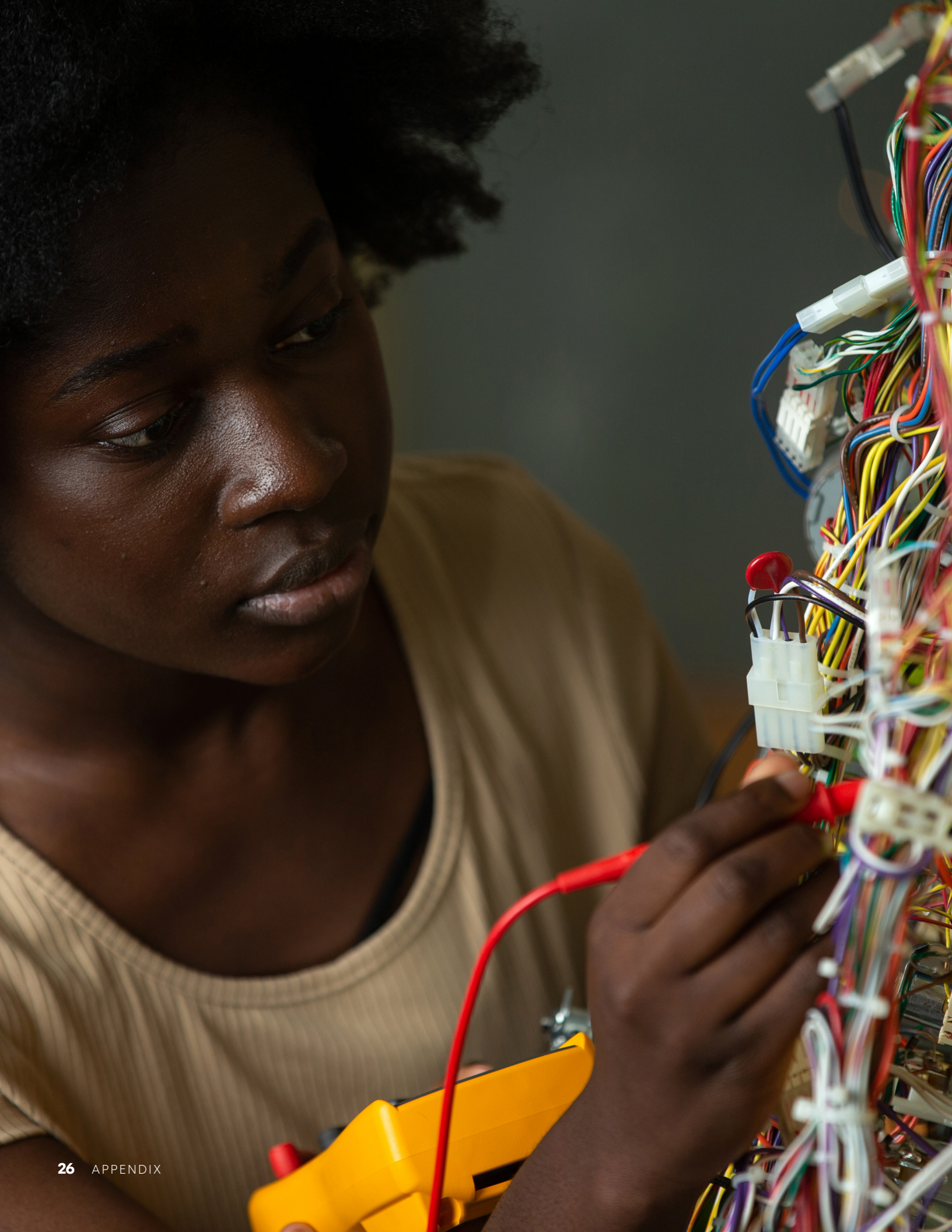
## BUDGET HIGHLIGHTS

Restricted funds total \$431.8 million in budgeted revenues, a 20.0% increase from prior year budget. Budgeted expenses net transfers totals \$462.1 million for an overall net decrease in fund balance of \$30.3 million. Existing fund balance will support expenses that exceed revenue. Restricted funds balances represent long-term or multi-year commitments to donors. FY 2023 projected year-end restricted fund balance totals \$171.9 million and is budgeted to be reduced to \$141.6 million at year-end in FY 2024.

### Notable Impacts to FY 2024 financial plan:

- The university's endowment spending policy decreased the spendable portion of endowment from 4.10% to 4.00% for FY 2024. The planned decrease was offset by an increase in share price due to investment gains. The gross payout per share is budgeted at \$4.06, up from \$3.99 in FY 2023, resulting in most of the budgeted increase. Approximately \$562,000 of the total increase is attributable by new endowment funds.
- Sponsored Revenue is budgeted to increase \$69.0 million over prior year budget primarily due to increased grant activity awarded in the current year and improved projection methodologies. Approximately two-thirds of the budget increase is attributable to growth in awards, as well as restructuring of Clinical Trials research from UC Health to College of Medicine.
- Practice Plan Contributions (PPC) gifts from UC's affiliated health system will be reduced in FY 2024 resulting in the use of College of Medicines' Restricted fund balance.







# APPENDIX 1

## **POLICIES AND PRINCIPLES IMPACTING THE BUDGETING PROCESS**

UC continues to evaluate and implement policies designed to improve internal controls, financial stability, and business practices. The Operating Cash Policy, the Structural Deficit Policy, and All Funds Budgeting continue to have an impact on improving the university's financial strength. In January 2023, Moody's and Standard & Poor's reaffirmed UC's long-term bond ratings (Aa3 Stable / AA- Stable respectively); the report cited disciplined financial management practices coupled with a sound revenue growth outlook which bolsters prospects for sustaining strong operating results in addition to other positive factors.

The Financial Policy Development Committee continues to develop and implement institutional financial policies that connect the university's mission with individual conduct, clarify institutional expectations, support compliance with laws and regulations, mitigate institutional risk, and enhance productivity, efficiency, and cost containment in the university's operations. Draft policies are vetted through the university's decision-making and governance structure to gain valuable feedback and heighten awareness of fiscal stewardship and accountability.

### **OPERATING CASH POLICY**

The Board of Trustees instituted an Operating Cash Policy in order to attain an average daily cash balance of no less than 25% of annual operating budget expenditures and transfers, as well as a minimum daily cash balance of no less than 17% of annual operating budget expenditures and transfers. In accordance with policy, the cash position is monitored on a quarterly basis to ensure that the required levels are achieved. In addition, the cash status is reported to the Board of Trustees quarterly and annually in the audited Financial Report.

### **STRUCTURAL DEFICIT POLICY**

The Board of Trustees approved the Structural Deficit Policy aimed at eliminating or ensuring all overdrafted cash balances have a plan to resolve the deficit. This policy identified specific measures to restore cash balances including:

- Utilizing a proactive, all funds budgeting process;
- Requiring any new deficit funds be approved in advance by the Sr. Vice President for Administration and Finance in consultation with the appropriate unit Vice President;
- Obtaining payback plans for funds that are currently in a deficit position;
- Reducing the scope, postponement or cancellation of capital projects;
- Focusing on receivables management;
- Compliance with this policy is monitored on a regular basis and is responsible for the continued reduction in over-drafted cash balances.

### **ALL FUNDS BUDGETING**

The university continues to educate, promote and encourage all levels of the university to participate in all funds budgeting. Each year significant efforts are made to ensure units budget all anticipated revenues and expenditures to assist in forecasting and monitoring current funds activity.

# APPENDIX 2

Through the incremental budget planning process, the university identified FY 2024 resources and strategic needs. Sources include new revenue related to tuition rate increases, State Share of Instruction subsidy and the repurposing of university reserves. Total sources are budgeted at \$17.0 million. Total uses are budgeted at \$27.6 million which include salary increases, operational needs and other strategic investments. A university budget reallocation of 2.6% is necessary to cover the remaining \$10.6 million.

## FY 2024 INCREMENTAL GENERAL FUNDS BUDGET

SOURCES	\$	17,000,000
Tuition & Fees - Tuition Guarantee Rate Increase		1,000,000
Appropriations - State Share of Instruction		8,000,000
Recovery Indirect Costs - Facilities and Administrative (F&A)		5,500,000
Research Deficit Funding		2,500,000
<b>USES</b>	<b>\$</b>	<b>27,591,646</b>
Salary and Fringe Benefit Increases		14,005,343
Core and Sustaining Support		3,000,000
New Building Utilities and Maintenance		3,000,000
Colleges' Historical Deficits		836,303
Digital Futures Rental		5,500,000
Digital Technology Solutions		1,000,000
Research Faculty Start-up		250,000
<b>Total Budget Reallocation at 2.6%</b>	<b>\$</b>	<b>(10,591,646)</b>

**Salary and Fringe Benefits:** A central pool for funding approved/planned contractual increases for filled positions charged to the General Funds. A 3% increase is also included for unrepresented filled positions. Associated fringe benefits are budgeted centrally.

**Core and Sustaining Support:** A central pool to cover budget requests from Vice Presidents' area. Vice Presidents may bring requests forward for coverage of university budget reallocations, operational shortfalls or other strategic investments.

**New Building Utilities and Maintenance:** Funding for incremental costs related to utilities and maintenance of a new/additional buildings on campus.

**Colleges' Historical Deficits:** Year four of five of a university commitment to cover historical deficits of the College of Arts & Sciences and College of Law.

**Digital Futures Rental:** Annual funding for lease payments including utilities, operations, and maintenance costs.

**Digital Technology Solutions:** Funding to support university-wide information technology initiatives.

**Research Faculty Start-up:** Year five of eight university commitment to permanently increase Office of Research's startup investment pool from \$2.0 million to \$4.0 million over eight years. This investment will aid in successfully recruiting new research faculty.

# APPENDIX 3

## FY 2024 FRINGE RATES

EMPLOYEE GROUP	FY23 Fringe	FY24 Fringe
Exempt Faculty (F)	27.8%	30.7%
UC Exempt Staff (F)	37.5%	40.5%
DC Exempt Staff (F)	44.4%	45.7%
Non-Exempt Staff (F)	39.9%	43.7%
Part Time Employees	17.9%	20.0%
Student Workers	9.2%	11.0%

**Non-Federal Rates; (F) = Full Time (Faculty > 65%; Staff > 75%)**



# APPENDIX 4

## UNDERGRADUATE TUITION AND FEES - PER SEMESTER <sup>1, 2</sup> ACADEMIC YEAR 2023-24

<b>UC UPTOWN</b>	<b>Instructional Fee</b>	<b>General Fee</b>	<b>Campus Life Fee</b>	<b>Distance Learning Fee</b>	<b>ITIE Fee</b>	<b>IN-STATE TOTAL</b>	<b>Non-Resident Surcharge</b>	<b>NON-RESIDENT TOTAL</b>
<b>On-Campus</b>								
Cohort 2023-2024	\$ 5,814	\$ 398	\$ 257	\$ —	\$ 184	\$ 6,653	\$ 7,667	\$ 14,320
Cohort 2022-2023	5,749	398	257	—	184	6,588	7,667	14,255
Cohort 2021-2022	5,460	398	257	—	184	6,299	7,667	13,966
Cohort 2020-2021	5,230	398	257	—	184	6,069	7,667	13,736
Cohort 2019-2020	4,991	398	257	—	184	5,830	7,667	13,497
Non-Guarantee	4,661	398	257	—	184	5,500	7,667	13,167
<b>Distance Learning (DL)</b>								
Cohort 2023-2024	5,814	398	—	257	184	6,653	180	6,833
Cohort 2022-2023	5,749	398	—	257	184	6,588	180	6,768
Cohort 2021-2022	5,460	398	—	257	184	6,299	180	6,479
Cohort 2020-2021	5,230	398	—	257	184	6,069	180	6,249
Cohort 2019-2020	4,991	398	—	257	184	5,830	180	6,010
Non-Guarantee	4,661	398	—	257	184	5,500	180	5,680
(DL) Bachelor of Technical & Applied Studies								
Cohort 2023-2024	4,282	233	—	257	135	4,907	180	5,087
Cohort 2022-2023	4,236	233	—	257	135	4,861	180	5,041
Cohort 2021-2022	4,034	233	—	257	135	4,659	180	4,839
Cohort 2020-2021	3,864	233	—	257	135	4,489	180	4,669
Cohort 2019-2020	3,698	233	—	257	135	4,323	180	4,503
Non-Guarantee	3,468	233	—	257	135	4,093	180	4,273
<b>UC BLUE ASH</b>	<b>Instructional Fee</b>	<b>General Fee</b>	<b>Campus Life Fee</b>	<b>Distance Learning Fee</b>	<b>ITIE Fee</b>	<b>IN-STATE TOTAL</b>	<b>Non-Resident Surcharge</b>	<b>NON-RESIDENT TOTAL</b>
<b>On-Campus</b>								
Cohort 2023-2024	\$ 3,060	\$ 233	\$ —	\$ —	\$ 135	\$ 3,428	\$ 4,399	\$ 7,827
Cohort 2022-2023	3,027	233	—	—	135	3,395	4,399	7,794
Cohort 2021-2022	2,878	233	—	—	135	3,246	4,399	7,645
Cohort 2020-2021	2,760	233	—	—	135	3,128	4,399	7,527
Cohort 2019-2020	2,637	233	—	—	135	3,005	4,399	7,404
Non-Guarantee	2,637	233	—	—	135	3,005	4,399	7,404
<b>Distance Learning <sup>3</sup></b>								
Cohort 2023-2024	3,060	233	—	257	135	3,685	180	3,865
Cohort 2022-2023	3,027	233	—	257	135	3,652	180	3,832
Cohort 2021-2022	2,878	233	—	257	135	3,503	180	3,683
Cohort 2020-2021	2,760	233	—	257	135	3,385	180	3,565
Cohort 2019-2020	2,637	233	—	257	135	3,262	180	3,442
Non-Guarantee	2,637	233	—	257	135	3,262	180	3,442
(DL) Radiation Science								
Cohort 2023-2024	5,814	398	—	257	184	6,653	180	6,833
Cohort 2022-2023	5,749	398	—	257	184	6,588	180	6,768
Cohort 2021-2022	5,460	398	—	257	184	6,299	180	6,479
Cohort 2020-2021	5,230	398	—	257	184	6,069	180	6,249
Cohort 2019-2020	4,991	398	—	257	184	5,830	180	6,010
Non-Guarantee	4,661	398	—	257	184	5,500	180	5,680
<b>UC CLERMONT</b>	<b>Instructional Fee</b>	<b>General Fee</b>	<b>Campus Life Fee</b>	<b>Distance Learning Fee</b>	<b>ITIE Fee</b>	<b>IN-STATE TOTAL</b>	<b>Non-Resident Surcharge</b>	<b>NON-RESIDENT TOTAL</b>
<b>On-Campus</b>								
Cohort 2023-2024	\$ 2,845	\$ 233	\$ —	\$ —	\$ 135	\$ 3,213	\$ 3,616	\$ 6,829
Cohort 2022-2023	2,814	233	—	—	135	3,182	3,616	6,798
Cohort 2021-2022	2,675	233	—	—	135	3,043	3,616	6,659
Cohort 2020-2021	2,564	233	—	—	135	2,932	3,616	6,548
Cohort 2019-2020	2,449	233	—	—	135	2,817	3,616	6,433
Non-Guarantee	2,290	233	—	—	135	2,658	3,616	6,274
<b>Distance Learning</b>								
Cohort 2023-2024	2,845	233	—	257	135	3,407	180	3,650
Cohort 2022-2023	2,814	233	—	257	135	3,439	180	3,619
Cohort 2021-2022	2,675	233	—	257	135	3,300	180	3,480
Cohort 2020-2021	2,564	233	—	257	135	3,189	180	3,369
Cohort 2019-2020	2,449	233	—	257	135	3,074	180	3,254
Non-Guarantee	2,290	233	—	257	135	2,915	180	3,095

<sup>1</sup> Students enrolled full-time are charged a flat rate based on their tuition cohort, academic career, academic program, and academic plan. An additional per credit hour rate is applied for enrolled hours in overload status, typically 19 credit hours and above. Part-time students, taking fewer than 12 credit hours, are charged a pro-rated amount per credit hour determined by the college and career of the class section.

<sup>2</sup> Students may be charged a program fee for the primary academic program in which they are enrolled. Students with more than one academic career may be charged a combination of the rates listed above.

<sup>3</sup> Programs include Clinical Research, Mammography.

## APPENDIX 4 (CONTINUED)

### GRADUATE AND PROFESSIONAL DETAIL OF TUITION AND FEES – PER SEMESTER <sup>1, 2</sup> ACADEMIC YEAR 2023-24

COLLEGE   PROGRAM	Instructional Fee	General Fee	Campus Life Fee	Distance Learning Fee	ITIE Fee	In-State Total	Non-Resident Surcharge	Non-Resident Total
<b>UC Standard Graduate:</b> On-Campus	\$ 6,612	\$ 398	\$ 257	\$ —	\$ 184	\$ 7,451	\$ 5,871	\$ 13,322
<b>UC Standard Graduate:</b> Distance Learning	6,612	398	—	257	184	7,451	150	7,601
<b>Allied Health Sciences:</b> Doctorate of Physical Therapy	6,930	398	257	—	184	7,769	5,871	13,640
<b>Allied Health Sciences:</b> Doctorate of Audiology	6,930	398	257	—	184	7,769	5,871	13,640
<b>Business:</b> Premium Graduate Programs <sup>3</sup>	11,159	398	257	—	184	11,998	4,537	16,535
<b>College-Conservatory of Music:</b> Graduate <sup>4</sup>	7,290	398	257	—	184	8,129	5,871	14,000
<b>Design, Architecture, Art, and Planning:</b> Master of Architecture (M.Arch)	7,497	398	257	—	184	8,336	7,899	16,235
<b>Law:</b> JD	11,166	398	257	—	184	12,005	2,500	14,505
<b>Law:</b> Master of Legal Studies (DL)	8,760	398	—	257	184	9,599	150	9,749
<b>Medicine:</b> MD	16,967	398	257	—	184	17,806	9,429	27,235
<b>Medicine:</b> MD/MPH (MPH Year)	11,000	398	257	—	184	11,839	5,871	17,710
<b>Medicine:</b> MS Physiology	18,500	398	257	—	184	19,339	200	19,539
<b>Medicine:</b> MS Safety Pharmacology Emphasis	12,312	398	257	—	184	13,151	510	13,661
<b>Medicine:</b> Clinical & Translational Research (DL)	9,669	398	—	257	184	10,508	150	10,658
<b>Nursing:</b> MSN, DNP, PhD	7,520	398	257	—	184	8,359	5,871	14,230
<b>Pharmacy:</b> PharmD	11,370	398	257	—	184	12,209	6,464	18,673
<b>Pharmacy:</b> Graduate Programs (DL)	6,990	398	—	257	184	7,829	150	7,979

<sup>1</sup> Students enrolled full-time are charged a flat rate based on their academic career, academic program, and academic plan. An additional per credit hour rate is applied for enrolled hours in overload status, typically 19 credit hours and above. Part-time students, taking fewer than 10 credit hours, are charged a pro-rated amount per credit hour determined by the college and career of the class section. Part-time MD students pay half-time rate.

<sup>2</sup> Students may be charged a program fee for the primary academic program in which they are enrolled. Students with more than one academic career may pay a combination of the rates listed.

<sup>3</sup> Premium Graduate Programs excludes PhD, Post-Baccalaureate Certificate in Economics Education, Data Science.

<sup>4</sup> College-Conservatory of Music graduate rate applies to students admitted Fall 2022 and after. Students admitted prior to Fall 2022 are charged the UC Standard Graduate instructional fee.

## APPENDIX 4 (CONTINUED)

### PROGRAM FEES – PER SEMESTER <sup>1</sup> ACADEMIC YEAR 2023-24

COLLEGE   PROGRAM	Fee
<b>Allied Health Sciences:</b> All Programs (excludes DL)	\$ 215
<b>Allied Health Sciences:</b> DL Programs	75
<b>Arts &amp; Sciences:</b> Undergraduate STEM Programs <sup>2</sup>	215
<b>Business:</b> Undergraduate On-Campus	500
<b>Business:</b> Graduate Taxation Program	1,000
<b>College-Conservatory of Music:</b> On-Campus Programs	750
<b>College of Law:</b> JD and LLM Programs	400
<b>Design, Architecture, Art and Planning:</b> On-Campus Programs	750
<b>Design, Architecture, Art and Planning:</b> Special Programs/Distance Learning <sup>3</sup>	400
<b>Education, Criminal Justice &amp; Human Services:</b> Undergraduate Information Technology Programs	300
<b>Education, Criminal Justice &amp; Human Services:</b> Transition and Access Program (TAP)	7,980
<b>Engineering &amp; Applied Science:</b> All Programs	504
<b>Medicine:</b> MD	175
<b>Medicine:</b> Genetic Counseling Program	500
<b>Nursing:</b> BSN and MSN Programs	338
<b>Nursing:</b> MSN (DL) <sup>4</sup>	563
<b>Nursing:</b> Graduate Nurse Anesthesia Program	250
<b>Pharmacy:</b> PharmD Program	250
<b>UC Blue Ash:</b> Art, Visual Communication & E-Media Communications	215
<b>UC Blue Ash:</b> Health Related Programs (excludes DL)	215
<b>UC Blue Ash:</b> Health Related Programs (DL)	75
<b>UC Clermont:</b> Allied Health Programs	215

<sup>1</sup> Students are charged the program fee for the primary academic program for which they are enrolled regardless of enrollment status. Rates listed are per semester for full-time students. Part-time and over-time students are charged a pro-rated fee per credit hour. Unless noted, both graduate and undergraduate students enrolled in the specified programs are responsible for the program fee. Fees are rounded to the nearest dollar.

<sup>2</sup> STEM Discipline Programs include Anthropology, Archaeology, Astrophysics, Biochemistry, Biology, Chemistry, Environmental Studies, Geography, Geology, Math, Neuroscience, Pharmacy, Physics, and Psychology.

<sup>3</sup> Refer to the Office of the Bursar's website for a listing of programs included in special programs and distance learning.

<sup>4</sup> Excludes Nursing Education Post-Baccalaureate Certificate.

## APPENDIX 4 (CONTINUED)

### OTHER STUDENT FEES – PER SEMESTER ACADEMIC YEAR 2023-24

	Fee
Non-Resident Surcharge – Undergraduate UC Uptown	\$ 7,667
Non-Resident Surcharge – UC Blue Ash	4,399
Non-Resident Surcharge – UC Clermont	3,616
Non-Resident Surcharge – Graduate	5,871
Non-Resident Surcharge – Undergraduate Distance Learning (All UC)	180
Non-Resident Surcharge – Graduate Distance Learning	150
<b>Alternate Non-Residential Surcharges</b>	
Metro <sup>1</sup> Students – Undergraduate	300
Metro Students – Graduate	250
Metro Students – Law	300
Metro Students – PharmD	2,415
Metro Students – MD	300
Tuition Remission Eligible	180
Bachelor of Technical & Applied Studies	4,998
College of Business - Graduate	4,537
College of Design, Architecture, Art & Planning – Graduate	7,899
College of Law – JD	2,500
College of Medicine – MD	9,429
College of Medicine – MS in Physiology	200
College of Medicine – MS with Safety Pharmacology Emphasis	510
PharmD	6,464
International Student Fee <sup>2</sup>	125
New Student Fee <sup>3</sup>	85
UC Blue Ash – First Year Student Success	175
Point-Of-Care Ultrasound Training <sup>4</sup>	325
Medical Education Resources Fee <sup>5</sup>	105
Differential Tuition <sup>6</sup>	Varies
Co-Op Fee <sup>7</sup>	Varies
Course Fees <sup>8</sup>	Varies
Study Abroad Fees	Varies

<sup>1</sup> Effective Fall 2022, all counties in Indiana, excluding reciprocity counties, are eligible for metropolitan rates. All Kentucky counties remain eligible for the metropolitan rate. In addition, all academic programs will be eligible for metro and reciprocity rates. Students must meet the residency guidelines established by the State of Ohio Law and Department of Higher Education. Please see the UC Office of the Registrar for related information. Student athletes as defined by the Registrar are charged Metro Rates.

<sup>2</sup> Fee applies to any enrolled student who does not hold U.S. citizenship, permanent resident, asylum or refugee status. Students with a primary program identified as distance learning are exempt from this fee.

<sup>3</sup> Fee applies to certain first time students at UC Uptown, non-distance learning.

<sup>4</sup> Fee applies to MD students in the first fall of enrollment.

<sup>5</sup> Fee applies to College of Medicine MD and MD/PhD in the first fall of enrollment.

<sup>6</sup> Effective Fall 2016, this required fee applies to any full-time student who registers for 7 units/hours, or more, outside of their primary campus, academic program level and/or career. This fee is the difference between the full-time instructional fee charged at the primary program level, or campus, and the full-time instructional fee for the campus or highest program level. This includes the Non-Resident Surcharge portion of Instructional Fees.

<sup>7</sup> Fees charged in lieu of tuition for experience-based education semesters.

<sup>8</sup> Additional fees, or no fees at all, may be assessed depending on a student's specific course enrollment.



## APPENDIX 4 (CONTINUED)

### ANNUAL FEE HISTORY OHIO RESIDENT FEES UPTOWN CAMPUS

Year	Undergraduate	Graduate	Law	Medicine	Pharmacy
2013-14	\$ 10,784	\$ 14,182	\$ 23,536	\$ 29,096	\$ 17,930
2014-15	11,000	14,468	24,010	29,680	18,290
2015-16	11,000	14,468	24,010	29,680	18,290
2016-17	11,000	14,468	24,010	29,680	18,290
2017-18	11,000	14,468	24,010	29,680	19,278
2018-19	11,000	14,468	24,010	31,182	20,318
2019-20 (And Continuing Students)	11,000	14,468	24,010	32,068	24,418
Tuition Guarantee Cohort 2019-2020	11,660	14,468	24,010	32,068	24,418
Tuition Guarantee Cohort 2020-2021	12,138	14,902	24,010	32,980	24,418
Tuition Guarantee Cohort 2021-2022	12,598	14,902	24,010	32,980	24,418
Tuition Guarantee Cohort 2022-2023	13,176	14,902	24,010	33,996	24,418
Tuition Guarantee Cohort 2023-2024	13,306	14,902	24,010	35,612	24,418

### TUITION GUARANTEE PROGRAMS OHIO PUBLIC UNIVERSITIES (FOUR-YEAR)<sup>1</sup> FULL-TIME RESIDENT (PER SEMESTER)

	2016	2017	2018	2019	2020	2021	2022	2023 <sup>2</sup>
Miami University	\$ 7,368	\$ 7,479	\$ 7,689	\$ 7,955	\$ 8,112	\$ 8,352	\$ 8,732	
Bowling Green State University	—	—	5,824	6,020	6,258	6,488	6,777	
Ohio University	5,872	5,948	6,096	6,306	6,306	6,420	6,676	
<b>University of Cincinnati</b>	—	—	—	<b>5,830</b>	<b>6,069</b>	<b>6,299</b>	<b>6,588</b>	<b>6,653</b>
The Ohio State University	—	5,296	5,363	5,542	5,759	5,968	6,242	
Kent State University	—	—	5,378	5,566	5,794	5,962	6,236	
University of Akron	—	—	5,733	5,818	5,940	5,940	6,213	
Cleveland State University	—	—	5,229	5,412	5,633	5,845	6,122	
University of Toledo	—	—	5,133	5,312	5,527	5,732	5,997	
Wright State University	—	—	4,652	4,814	5,006	5,195	5,432	
Youngstown State University	—	—	4,484	4,639	4,828	5,010	5,239	
Shawnee State University	—	—	3,998	4,132	4,296	4,453	4,671	
Central State University	—	—	—	3,363	3,498	3,631	3,798	

Source: Fall 2022 Annual Survey of Tuition and Fees, Ohio Department of Higher Education

<sup>1</sup> Does not include NEOMed.

<sup>2</sup> 2023 Ohio Tuition Guarantee cohort rates are pending approval from respective Boards and ODHE.

## APPENDIX 4 (CONTINUED)

### SUMMARY OF FULL-TIME RESIDENT STUDENT FEES OHIO PUBLIC UNIVERSITIES (FOUR-YEAR) NON-TUITION GUARANTEE UNDERGRADUATE

	2021	2022	% Change
Miami University	\$ 7,625	\$ 7,778	2.0 %
Bowling Green State University	5,830	5,942	1.9 %
Ohio University	5,501	5,610	2.0 %
<b>University of Cincinnati</b>	<b>5,500</b>	<b>5,500</b>	<b>0.0 %</b>
University of Akron	5,407	5,407	0.0 %
Cleveland State University	5,237	5,349	2.1 %
Kent State University	5,181	5,285	2.0 %
University of Toledo	5,115	5,216	2.0 %
The Ohio State University	5,018	5,119	2.0 %
Wright State University	4,655	4,747	2.0 %
Youngstown State University	4,467	4,553	1.9 %
Shawnee State University	3,992	4,067	1.9 %
Central State University	3,300	3,300	0.0 %

*This tuition rate only impacts students not enrolled in a Tuition Guarantee program.*

*Source: Fall 2022 and Fall 2021, Annual Survey of Tuition and Fees  
Ohio Department of Higher Education*

### SUMMARY OF FULL-TIME RESIDENT STUDENT FEES OHIO PUBLIC UNIVERSITIES (FOUR-YEAR) GRADUATE AND PROFESSIONAL (SEMESTER)

	2021				2022				% Change			
	Graduate	Law	Medicine	MBA	Graduate	Law	Medicine	MBA	Graduate	Law	Medicine	MBA
University of Toledo	\$ 8,214	\$ 12,521	\$ 17,235	\$ —	\$ 8,483	\$ 13,365	\$ 17,700	\$ —	3.3%	6.7	2.7%	—
Cleveland State University	7,656	14,517	—	—	7,816	14,815	—	—	2.1%	2.1	—	—
<b>University of Cincinnati</b>	<b>7,451</b>	<b>12,005</b>	<b>16,490</b>	<b>11,998</b>	<b>7,451</b>	<b>12,005</b>	<b>16,998</b>	<b>11,998</b>	<b>0.0%</b>	<b>0.0</b>	<b>3.1%</b>	<b>0.0%</b>
Miami University	7,475	—	—	—	7,819	—	—	—	4.6%	—	—	—
Wright State University	7,149	—	19,241	7,956	7,149	—	20,126	8,226	0.0%	—	4.6%	3.4%
Youngstown State University	6,602	—	—	—	6,609	—	—	—	0.1%	—	—	—
The Ohio State University	6,212	16,342	15,540	15,569	6,498	16,680	15,540	15,589	4.6%	2.1	0.0%	0.1%
Bowling Green State University	6,395	—	—	—	6,703	—	—	—	4.8%	—	—	—
Kent State University	5,883	—	—	—	6,036	—	—	—	2.6%	—	—	—
Northeast Ohio Medical University	5,742	—	42,339	—	5,958	—	44,201	—	3.8%	—	4.4%	—
Shawnee State University	5,078	—	—	—	5,128	—	—	—	1.0%	—	—	—
Ohio University	4,755	—	19,800	—	4,755	—	20,181	—	0.0%	—	1.9%	—
Central State University	7,150	—	—	—	6,050	—	—	—	-15.4%	—	—	—
University of Akron	—	9,810	—	4,855	—	10,170	—	4,855	—	3.7	—	-0.0%

*Source: Fall 2022 and Fall 2021, Annual Survey of Tuition and Fees  
Ohio Department of Higher Education*

## APPENDIX 4 (CONTINUED)

### ROOM AND BOARD RATES ANNUAL RATES FOR ACADEMIC YEAR 2023-24

	Cohort 2019-2020	Cohort 2020-2021	Cohort 2021-2022	Cohort 2022-2023	Cohort 2023-2024 & Non-Guarantee	\$ Change	% Change
<b>ROOM RATES<sup>1,2</sup></b>							
Calhoun, Daniels, Dabney, Siddall (Multiple Occupancy)	\$ 6,856	\$ 7,060	\$ 7,306	\$ 7,642	\$ 7,718	\$ 76	1.0 %
Calhoun, Daniels, Siddall (Designed Singles)	7,912	8,148	8,432	8,818	8,906	88	1.0 %
Marian Spencer, Stratford Heights (Junior Suite Multiple Occupancy)	8,004	8,244	8,532	8,924	9,012	88	1.0 %
Marian Spencer, Stratford Heights (Junior Suite Designed Singles)	8,662	8,920	9,232	9,656	9,752	96	1.0 %
Turner Hall (Double Suites)	8,526	8,780	9,086	9,502	9,596	94	1.0 %
Turner, Schneider (Single Suites)	9,040	9,310	9,634	10,076	10,176	100	1.0 %
Morgens, Scioto, UPA (Apartment- Double Occupancy)	8,998	9,266	9,590	10,030	10,130	100	1.0 %
Morgens, Scioto, UPA (Apartment- Single Occupancy)	9,540	9,826	10,168	10,634	10,740	106	1.0 %
The Deacon, University Edge, 101 Corry (Apartment - Single Bedroom - Private Bath)					11,600		
<b>BOARD RATES<sup>4</sup></b>							
All Access Plan (Unlimited swipes) <sup>3</sup>	4,374	4,514	4,682	4,910	4,958	48	1.0 %
<b>OFF CAMPUS MEAL PLAN RATES<sup>4</sup></b>							
100 Meals	1,800	1,854	1,918	2,006	1,990	(16)	-0.8 %
65 Meals	1,200	1,236	1,278	1,336	1,292	(44)	-3.3 %
48 Meals	886	912	942	984	954	(30)	-3.0 %
36 Meals	716	736	760	794	716	(78)	-9.8 %

<sup>1</sup> 12-month contracts begin with summer semester 2022 and extend through spring semester 2023. All apartments are considered 12-month contract locations. See Terms and Conditions for more information regarding 12-month contracts.

<sup>2</sup> All academic break periods (Winter Break & Spring Break) are included in the base price of Corry, Deacon, Morgens Hall, Scioto Hall, University Edge Apartments, UPA and Square. All other halls exclude break periods from the academic year contract.

<sup>3</sup> The option of Unlimited meal swipes also includes 15 guest swipes.

<sup>4</sup> Bearcat dollars can be added to any meal plan purchase dollar for dollar.

# APPENDIX 5

## STATE SHARE OF INSTRUCTION UPTOWN AND REGIONAL CAMPUSES 10-YEAR & 5-YEAR TRENDS (IN THOUSANDS)

	State Share of Instruction		Dollar Change		Percent Change
FY 2014	\$	181,063	\$	6,610	3.8 %
FY 2015		190,308		9,245	5.1 %
FY 2016		201,918		11,611	6.1 %
FY 2017		213,202		11,284	5.6 %
FY 2018		211,463		(1,740)	-0.8 %
FY 2019		212,730		1,267	0.6 %
FY 2020 <sup>2</sup>		206,665		(6,065)	-2.9 %
FY 2021		220,836		14,172	6.9 %
FY 2022		224,566		3,730	1.7 %
FY 2023		232,807		8,241	3.7 %
10-Year Avg. Increase (Actuals)					3.0 %
5-Year Avg. Increase (Actuals)					2.0 %

<sup>2</sup> Includes reduction resulting from COVID-19 pandemic.

Source: Ohio Department of Higher Education, State Share of Instruction Spreadsheets, 2013-2023



# APPENDIX 6

## GLOSSARY

**Academic Support** - Activities carried out primarily to provide support services that are an integral part of the operations of one of the three primary missions - instruction, research, and public service. This category includes Academic Affairs Administration (not in ARC), Libraries, Museums & Galleries, and the Deans' offices.

**Auxiliary Enterprises** - Entities that exist to furnish a service to students, faculty or staff and charge a fee directly related to, but not necessarily equal to, the cost of the service. These entities manage as essentially self-supporting. The State of Ohio specifically identifies the following as auxiliaries: Residence & Dining Halls, Intercollegiate Athletics, Student Unions, Bookstores, Parking Lots & Garages, the Campus Recreation Center, Faculty Club and the Fifth Third Arena at the Myrl H. Shoemaker Center, as well as Bellevue Gardens, Food Service, Retail, Stratford Heights, Tangeman University Center and University Conference Center.

**Campus Differential Tuition** - Required fee that applies to any full-time student who registers for 7 units/hours, or more, outside of their primary campus, academic program level and/or career. This fee is the difference between the full-time instructional fee charged at the primary program level, or campus, and the full-time instructional fee for the campus or highest program level. This includes the NonResident Surcharge portion of the Instructional Fee.

**Campus Life Fee** - Fee charged to all undergraduate, graduate and professional students (except UC Blue Ash, Clermont College, and Distance Learning Programs), covering various recreational and entertainment facilities and programming that can be utilized by all students to enhance the campus environment and increase student engagement. This fee was voted on and approved by the student body.

**Current Fund** - Fund used to expend resources earned for operating purposes during the current fiscal year. This fund group is divided into two fund subgroups: unrestricted and restricted. NOTE: Noncurrent Funds have been excluded from this report. These funds include Plant Funds, Loan Funds and Endowment Principal.

**Current Use Gifts** - Contributions received from an outside organization or individual. Funds raised are allocated according to restrictions established by donors. If gifts are made without donor restrictions, the allocation is determined by the university.

**Departmental Operating Expenses (DOE)** - Expenses related to the operation of a department excluding salaries and benefits.

**Designated Fund (also called a Designated General Fund)** - Subgroup of Current Unrestricted Funds that are designated, or set aside, by the Board of Trustees for specific purposes, programs, or activities.

**Distance Learning Fee** - Required fee used to support the infrastructure (state authorization process, information technology, etc.) needed to support the distance learning mission.

**Endowment Income** - Revenue generated from endowment principal. The donor specifies that the principal (or corpus) is to be held in perpetuity. This principal is unexpendable but is invested to produce earnings that are generally available, in whole or in part, for current use.

**Full-time Equivalent Student (FTE)** - Enrollment unit determined by dividing total student credit hours of course instruction by 30 for the fiscal year. This definition excludes the MD program.

**General Fee** - Required fee that provides funding for non-instructional services and is assessed uniformly to all enrolled students. These services are directly related to students' academic progression through the university. The fee also enhances many programs available to and used by all students including many web-delivered services. The distribution of these fees is determined by the Student Advisory Committee on the University Budget (SACUB).

**Grants and Contracts** - Revenue generated by grants, contracts, or cooperative agreements from federal, state or local government agencies. These amounts could also include funds that result from contracting or furnishing of goods and services of an instructional, research or public service nature from a nongovernmental organization.

**Gross Tuition, Fee and Other Student Charges** - General revenue received from regular session, summer school, continuing education, and other fees. These other fees include IT&IE Fee, Campus Life Fee, and Nonresident Surcharge Fee. See definition of each fee within.

**Information Technology and Instructional Equipment (IT&IE) Fee** - Fee charged to all undergraduate, graduate, and professional students for the purpose of improving access to and assistance with information technology as well as funding other types of instructional equipment.

**Institutional Support** - Activities for operations that provide support services for central, executive-level activities concerned with management and long-range planning for the entire university. This category includes Executive Management, Finance, Human Resources, Administrative Services, Public Affairs, and Development.

**Instructional Fee** - Required fee that covers costs associated with instruction and classroom time including classroom supplies and materials.

**Instruction and General** - Activities allocated directly and applicably as part of the university's instructional program. This includes departmental research and public service that cannot be separately budgeted.

**Mandatory Transfer** - Transfer made from one fund to another in order to comply with legally enforceable agreements, such as bond indentures and debt agreements.

**Metropolitan/Reciprocity Tuition** - Some non-Ohio residents may qualify for these special tuition rates based on program, county of residence, and application approval.

**Non-Mandatory Transfer** - Transfer made from one fund to another at the discretion of the governing board to serve whatever purpose the board agrees is desirable.

**Nonresident Surcharge** - Fee charged for the full cost of instruction for non-Ohio residents. The Ohio Board of Regents subsidy policy provides very little support for out-of-state undergraduate students and only if they remain in the state of Ohio after graduation.

**Operation and Maintenance of Plant** - Current year activities that provide support for the administration, supervision, operation, maintenance, preservation and protection of university buildings, net of amounts charged to auxiliary operations and the UC Medical Center. This category includes utilities, repair and renovations, custodial services, grounds maintenance, space rental, and property insurance.

**Program Fee** - College and/or program specific fee. Purpose and use varies.

**Public Service** - Activities established primarily to provide noncredit designated course offerings and services beneficial to individuals and groups external to the university. This category includes Continuing Education and Cooperative Extension Services, and Community Service Programs.

**Recovery of Expenses** - Expenditure made for, or on behalf of, the university that subsequently is recovered (reimbursed) in cash or internal transfer.

**Restricted Funds (also called "Current Restricted Fund")** - Subgroup of Current Funds that is expendable only for those purposes, programs or activities specified by the donors and organizations providing the funds through gifts, grants or contracts. Externally imposed restrictions are different from internally created designations established by the Board of Trustees on unrestricted funds because restrictions cannot be removed without consent from the external parties.

**Sales and Services Income** - There are two different types of sales and services income. The first type falls under the educational activities category. These revenues are

related incidentally to the conduct of instruction, research, and public service and exist to provide instructional and laboratory experience for students that incidentally create goods and services that may be sold to students, faculty, staff and the general public. The second type of sales and service income falls under the auxiliary enterprises. These revenues exist to furnish goods or services, rather than training or instruction.

**Scholarships and Fellowships** - Outright grants and trainee stipends to individuals enrolled in formal course work. Scholarships and fellowships are recorded as expenditures.

**Separately Budgeted Research** - Activities specifically organized to produce research outcomes, whether commissioned by an external agency to the university (restricted funds) or by the university (unrestricted funds) and includes matching funds applicable to the conditions set forth by a grant or contract.

**State Appropriations (State Share of Instruction or SSI)** - Formula-driven state funding recommended and approved by the Governor and the State Legislature. NOTE: The methodology of this formula was drastically changed beginning in FY 2010.

**Student Services** - Activities for which the primary purpose is to contribute to a student's emotional and physical wellbeing, as well as his/her cultural and social development outside the context of the formal instructional program.

**Temporary Investment Income** - Interest received on the investment of cash or equivalents into short-term instruments, which are invested for diversification of risk and yield. Such securities are limited to those issued by the U.S. government and federal agencies, government sponsored enterprises and government-sponsored private corporations, plus prime commercial paper, certificates of deposit and other money market securities.

**Undesignated General Funds (also called "Current Unrestricted Undesignated Fund")** - Subgroup of Current Unrestricted Funds whereas current resources are available for allocation in support of core instruction, instructional support, and related general administrative and physical plant expenditures. The university maintains a separate Undesignated General Funds for the Uptown Campus and one for each of the regional campuses. This type of fund is free of internal designation by the Board of Trustees to specific purposes, programs or activities.

**University Overhead** - Internally-set rate charged by the Undesignated General Fund to other funds for administrative charges paid by the fund (including but not limited to utilities, basic maintenance of buildings.) This fee nets to zero effect on the current funds budgeted financial statements but affects the budgeted sources of the Undesignated General Fund and the budgeted expenditures of restricted, designated, and auxiliary funds.

# APPENDIX 7

## RELATIONSHIP TO FINANCIAL STATEMENTS

The University's *Current Funds Budget Plan* and the University's *Audited Financial Report* are compared in the following table. The audited annual financial report includes all actual data for the fiscal year on a full accrual basis along with discussion of any relevant subsequent events.

	Budget Plan	Financial Report
<b>DOCUMENT APPROVERS/USERS</b>		
Adopted by Board – Internal Performance Monitoring	X	
Auditor, State of Ohio		X
Federal Clearinghouse		X
Rating Agencies/Investors		X
US Dept of Education		X
<b>ACCOUNTING METHOD/STANDARDS</b>		
Fund	X	
Governmental Accounting Standards Board (GASB)		X
<b>ACCOUNTING BASIS</b>		
Accrual - Modified	X	
Accrual - Full		X
<b>ACCOUNTING DATA</b>		
Budget Projections - Current Fiscal Year Budget Compared to Next Fiscal Year's	X	
Audited Financial Results – Compare prior two (2) fiscal years		X
<b>FUNDS INCLUDED IN THE REPORT</b>		
Current Funds		
• General Funds	X	X
• Auxiliary Funds	X	X
• Designated Funds	X	X
• Restricted Funds		
• Expendable Endowment	X	X
• Gifts	X	X
• Grants/Contracts	X	X
Noncurrent Funds		
• Loan Funds		X
• Plant Funds		X
• Endowment Principal Funds		X
<b>FINANCIAL REPORTS</b>		
Statement of Net Position		X
Current Funds - Net Increase/(Decrease) in Fund Balance	X	
Statement of Revenues, Expenses and Changes in Net Position		X
• State Operating Appropriations		
• Reflected as Operating Revenue	X	
• Reflected as Non-Operating Revenue		X
• Grants & Contracts		
• Cash Basis	X	
• Accrual Basis		X
• Debt Service		
• Principal & Interest Reflected in Mandatory Transfer	X	
• Principal Payment is Reflected as One Component of the Change in Long-term Debt - Current and Noncurrent		X
• Interest on Capital Asset Related Debt - Nonoperating Expense		X
• Depreciation Expense		X
• Investment Income (Endowment and Operating)		X
• Increase in Fair Value of Investments (Endowment & Operating)		X
• Gains/Loss on Disposal of Assets		X
• Non-Capitalized Expenditures Reflected as Operating Expense	X	X
Statements of Cash Flows		X











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