



THE OHIO STATE UNIVERSITY

FY2020 Internal Bank Update

Office of Financial Services

Jake Wozniak, University Treasurer

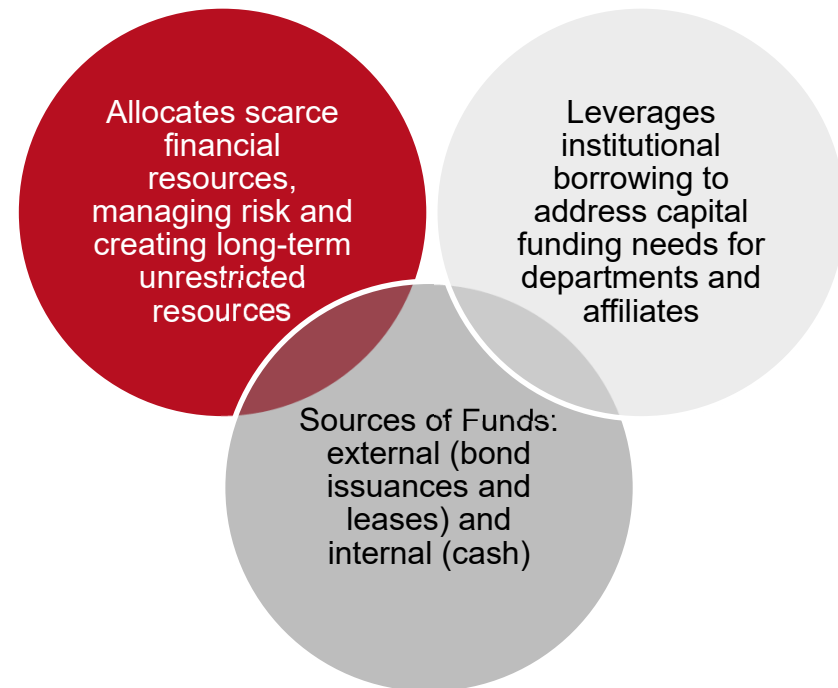
Audit, Compliance & Finance Committee | August 27, 2020



Internal Bank Overview

The Office of Financial Services (OFS) manages cash, investments, and debt for the university, and serves as a “bank” to university departments by taking deposits, issuing debt, investing operating funds and administering loans. The internal bank coordinates these activities and provides a consolidated view of the associated assets, liabilities, revenues and expenses.

- **Policy Guidelines:** Internal bank loans & capital equipment leases must adhere to the provisions stated in the University Debt Policy.
- **Governance:** Oversight is provided by the Office of Financial Services and Financial Planning & Analysis.
- **Capital Planning Process:** Internal Bank Loans are identified as a funding source for projects during the University’s capital planning process.
- **Rates:** Each loan/lease is given a rate within the below ranges based on the term, asset, and prevailing market conditions. Current loan/lease rates range between 2.50% and 5.25%.





Internal Bank Overview

Loan Process



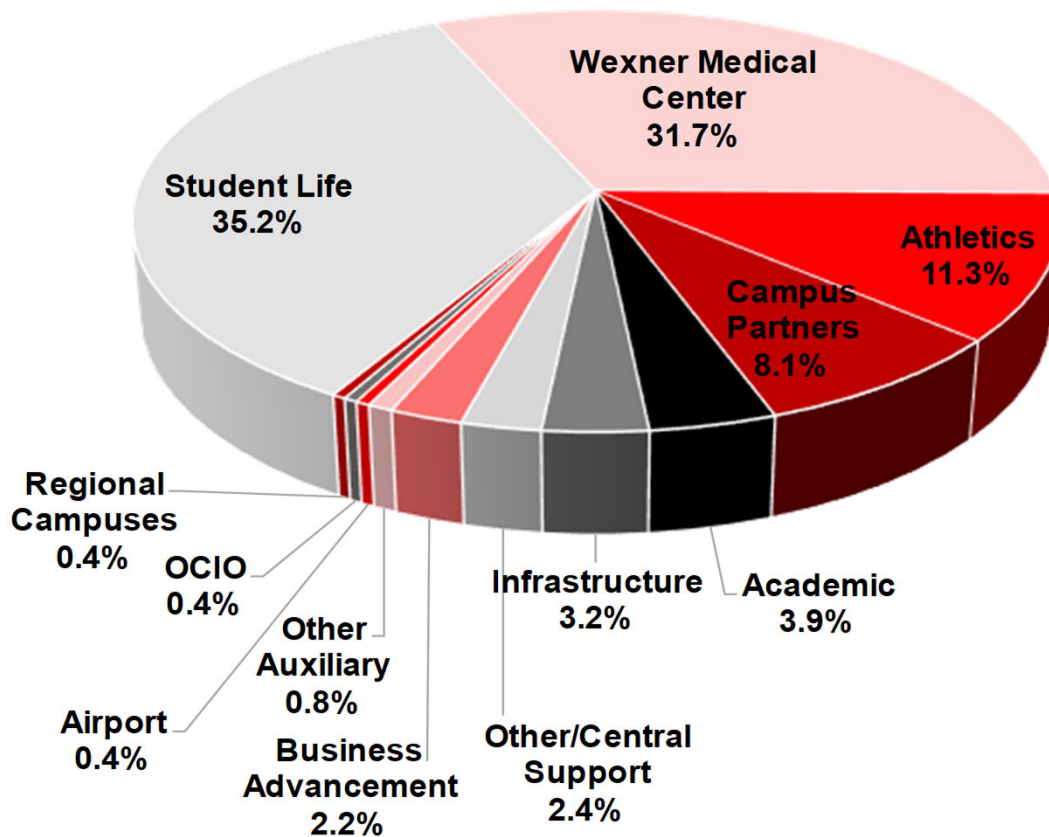
Loan Statistics (as of June 30, 2020)

Loan Summary	Number	Amount
Loans Outstanding	166	\$2.27B
Loans in Repayment	156	\$2.09B
Average Cost of Capital	4.37%	
Average Life	16.34 Years	

Recent Loan Activity	Number	Amount
Funded in FY2020	11	\$155.8M
Near Term Requests	11	\$1.1B



Internal Bank Portfolio



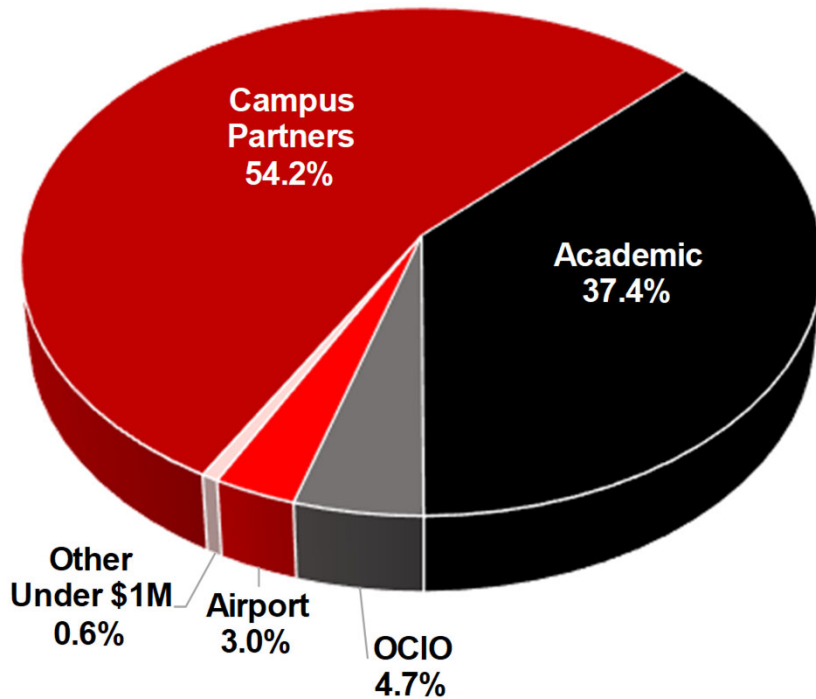
Funding Source	Loans Outstanding (\$MM)
Bonds	2,234.1
Capital Equipment Leases	36.6
Total	\$ 2,270.8

Borrowing Unit/Obligor	Loans Outstanding (\$MM)
Student Life	798.4
Wexner Medical Center	719.9
Athletics	255.5
Campus Partners	183.4
Academic	88.1
Infrastructure	73.1
Other/Central Support	55.5
Business Advancement	50.7
Other Auxiliary	17.5
Airport	9.9
OCIO	9.5
Regional Campuses	9.3
Total	\$ 2,270.8

as of 6/30/2020



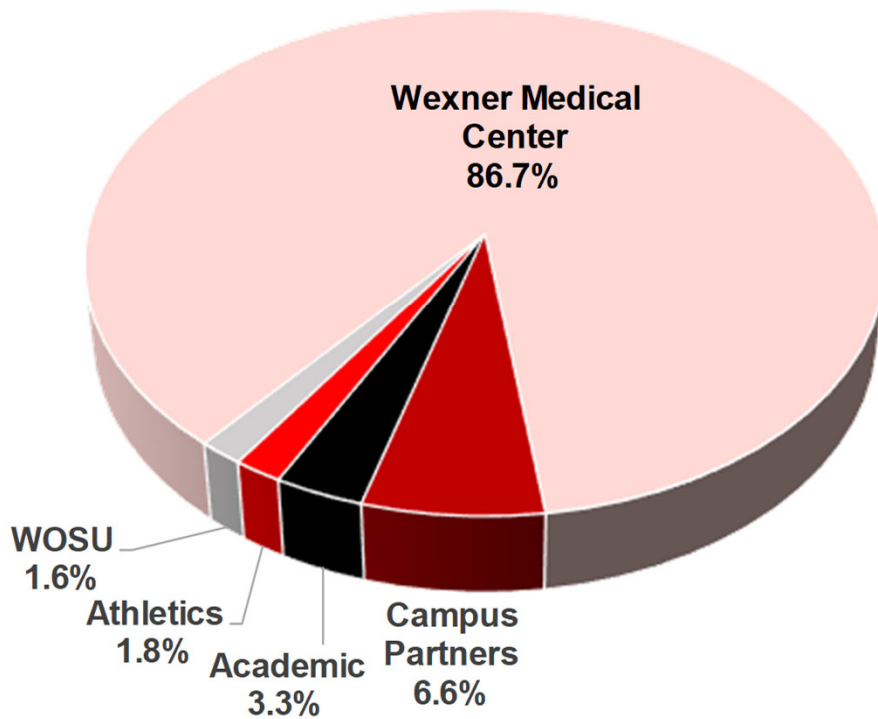
FY2020 Funding Commitments



Borrowing Unit/Obligor	Amount (\$MM)
Academic	
FAES- Controlled Environment Food Production	20.2
OAA- Interdisciplinary Research Facility	38.0
	<u>58.2</u>
Campus Partners	
15th & High Building A	45.5
15th & High Building B-1 (on hold)	39.0
	<u>84.5</u>
OCIO	
Equipment Purchase	6.0
Hybrid Cloud Equipment	1.4
	<u>7.4</u>
Airport	
Knowlton Airport Terminal	4.7
<hr/>	
Loans/Leases Under \$1 Million	1.0
	<u>1.0</u>
Total \$	<u>155.8</u>



Near Term Loan Requests



Borrowing Unit/Obligor	Amount (\$MM)
Wexner Medical Center	
New Hospital Tower	984.0
Campus Partners	
15th & High Building B-2 - Construction (on hold)	54.2
15th & High Parking Garage, Liner Bldgs	21.0
15th & High Hotel	TBD
	75.2
Academic	
Nursing- Newton Hall Expansion	7.5
University Libraries Book Depository	7.0
Education and Human Ecology- Campbell Hall Renovation	10.0
Engineering- Biomedical Material Engineering Complex Phase II	12.5
	37.0
Athletics	
Lacrosse Stadium	20.0
WOSU	
New Headquarters Building	13.5
Equipment Loan	5.0
	18.5
Total	\$ 1,134.7