Welcome to the

OFFICE OF BUSINESS & FINANCE

The Ohio State University

Agenda

B&F Culture
- Mission, Vision, Values
- Employee Wellness & Belonging

Who we are
- Our University Role
- Business Unit Structure
- Leadership & Initiatives
- Financial Summary

Onboarding Resources
- Human Resources & Training
- IT Services
- Resources

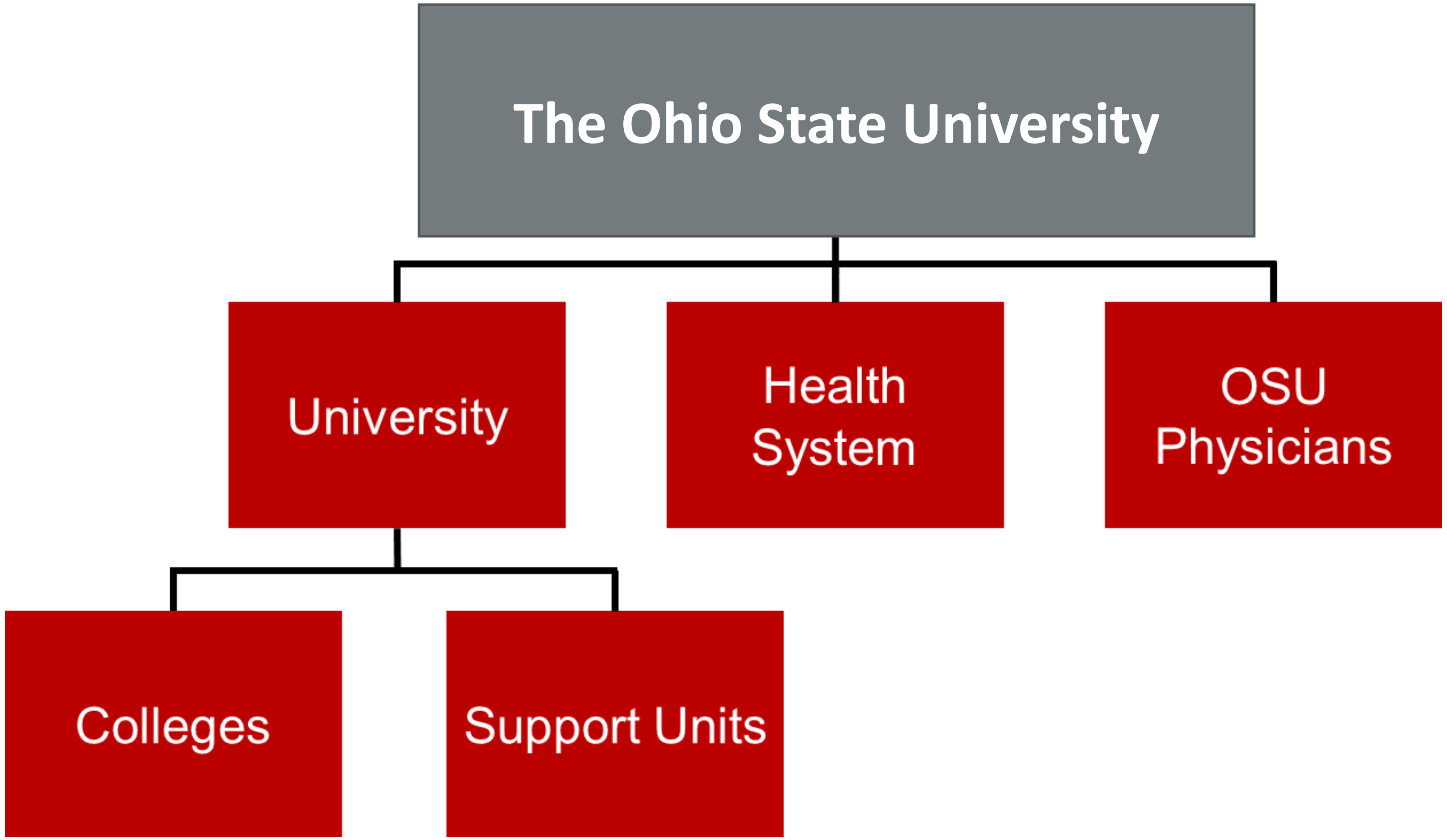
B&F Culture

B&F staff members are essential to successfully achieving the university's vision and mission. The B&F leadership is committed to timely, transparent communication, which supports the university's land grant mission while also supporting a culture of inclusivity and wellness.

- The B&F Bulletin provides staff with timely messages from the CFO, key university updates and resources for staff.
- Quarterly Town Halls feature financial and operational updates in addition to guest speakers and topics from Wellness, Pelotonia, Bucks for Charity and many others.
- Staff members are encouraged to recognize their peers exhibiting outstanding service, innovative problem solving and other leadership by nominating colleagues for the B&F Big Shoutout.

Who We Are

Enterprise Organizational Chart



Colleges & Support Units

COLLEGES

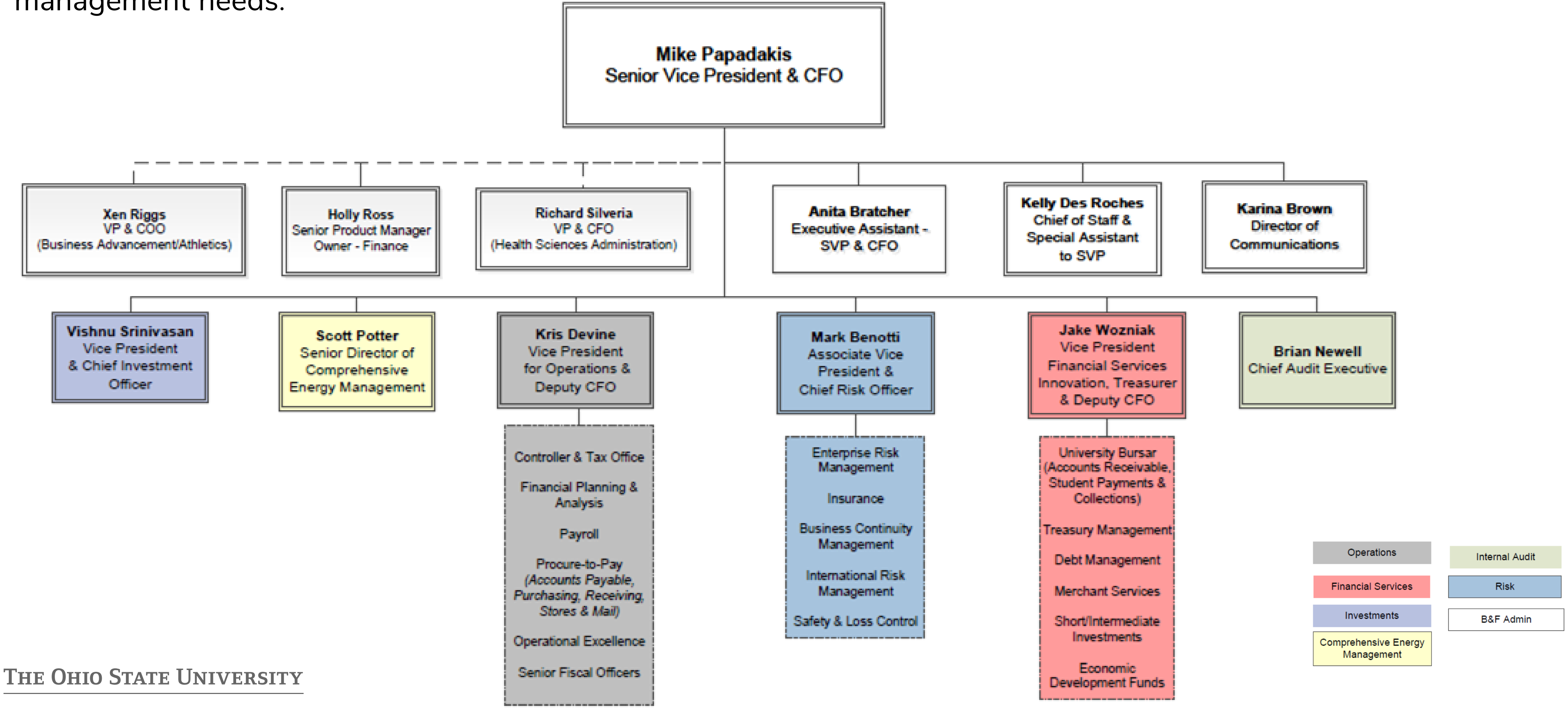
- **Arts & Sciences**
- **Health Sciences**
  - Dentistry
  - Medicine
  - Nursing
  - Veterinary Medicine
  - Optometry
  - Pharmacy
  - Public Health
- **Professional**
  - Food, Agriculture & Environmental Sciences (FAES)
  - Fisher College of Business (FCOB)
  - Engineering
  - Education & Human Ecology (EHE)
  - Moritz College of Law
  - Glenn College
  - Social Work
- **Regional Campuses**
  - Lima
  - Mansfield
  - Marion
  - Newark

SUPPORT UNITS

- **Major Auxiliaries**
  - Athletics
  - Business Advancement
  - Student Life
- **Academic Affairs**
  - Academic Affairs Administration
  - Enterprise for Research, Innovation & Knowledge (ERIK)
  - Graduate School
  - Distance Education
  - Civil Rights Compliance
  - International Affairs
  - Outreach & Engagement
  - OH-Tech
  - Student Academic Success
  - Wexner Center for the Arts
  - University Libraries
- **Other Support Units**
  - President
  - Board of Trustees
  - Business & Finance
  - Health Sciences
  - Human Resources
  - Legal Affairs
  - Administration & Planning
    - Chief Information Officer
    - Communications
  - Advancement (External Relations)
    - Government Affairs
    - Marketing

B&F Unit Organizational Chart

The Office of Business & Finance (B&F) consists of 330 staff across six units encompassing the university's budget, financial operations, treasury and debt financing needs, investments, internal audit, risk management and energy management needs.



Executive Leadership

Michael Papadakis
Senior Vice President and CFO
papadakis.6@osu.edu

Michael Papadakis leads all financial activities of the institution and oversees a $10+ billion annual budget as the senior vice president of business and finance and chief financial officer for The Ohio State University.

Mike is focused on advancing the university's mission through operational excellence and resource stewardship, including efficiencies and innovative funding solutions.

He began as Ohio State's vice president and treasurer in 2011 and has been serving as the university's senior vice president and CFO since February 2018. As CFO, Mike oversees offices including business advancement, financial operations, internal audit, investments, risk management & insurance, treasury, energy innovation and the Wexner Medical Center CFO.

Mike led the university's team on the $1.165 billion comprehensive energy management partnership, which represents the largest-ever investment in Ohio State's academic mission. The university has invested most of the funds in endowments that support student scholarships, teaching excellence and other academic priorities. The partnership is also improving the sustainability of the Columbus campus — with work underway to improve building energy efficiency by at least 25 percent within 10 years — and creating a $50 million energy innovation center to advance discoveries to market.

Some of his other accomplishments at Ohio State include the $483 million campus parking concession, a 20-year wind power purchase agreement, and agreements with Apple, Coca-Cola, Huntington Bank and NIKE that support the academic mission in various ways. Mike has utilized his capital markets expertise to provide the university with access to affordable financing for projects such as the North Residential District. Capital highlights include the issuance of the university's century bonds and subordinated housing bonds, and the establishment of a corporate "shelf-like" registration process, which has been utilized for a $600 million round of financing.

Mike serves as a board member of the Ohio State University Wexner Medical Center, OSU Health Plan, OSU Physicians, Inc., Transportation Research Center, Rev1 Ventures, Oval Limited, Ohio State Innovation Foundation, Ohio State University Foundation, Science and Technology Campus Corporation (SciTech) and Campus Partners.

Prior to joining the university, he served as a director of energy investment banking at KeyBanc Capital Markets. Mike held previous roles in corporate tax at Deloitte and strategic business valuation at Arthur Andersen.

Mike earned his MBA in Finance from the Fisher College of Business at The Ohio State University and a BBA in accounting from the University of Cincinnati. He also completed the General Management Program at Harvard Business School. Mike is a CPA (inactive).

Mike resides in New Albany with his wife, Kennia, and two daughters, Gabriela and Anna.

Leadership Team

[Anita Bratcher](#)
Executive Assistant to SVP & CFO
Bratcher.1@osu.edu

Karina Sampei Brown
Director of Communications
brown.6084@osu.edu

Kelly Des Roches
Chief of Staff
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Kristine Devine
Vice President of Operations and Deputy CFO
devine.99@osu.edu

Mark Benotti
Associate Vice President and Chief Risk Officer
benotti.1@osu.edu

Scott Potter
Senior Director, Comprehensive Energy Management
potter.138@osu.edu

Brian Newell
Chief Audit Executive
newell.14@osu.edu

Xen Riggs
COO & Vice President of Business Advancement
riggs.44@osu.edu

Vish Srinivasan
Vice President & Chief Investment Officer
srinivasan.260@osu.edu

Jake Wozniak
Vice President of Financial Services and Innovation, Treasurer and Deputy CFO
wozniak.20@osu.edu

Detailed bios for the leadership team can be found at B&F Leadership.

University Business

These Business and Finance units work most closely with business officers within and outside the university to support Ohio State's mission.

CONTROLLER
Services include accounting, asset management, endowment administration and tax compliance.

DEBT MANAGEMENT
Includes internal bank, investor relations and debt funding for university capital projects.

FINANCIAL PLANNING & ANALYSIS
Produces university operating budget and supports colleges and business units on their financial planning needs.

FINANCIAL TRAINING
Provides training on university's financial policies, procedures and systems for Ohio State employees.

INTERNAL AUDIT
Assists departments with financial/operational audits, information systems audits and compliance.

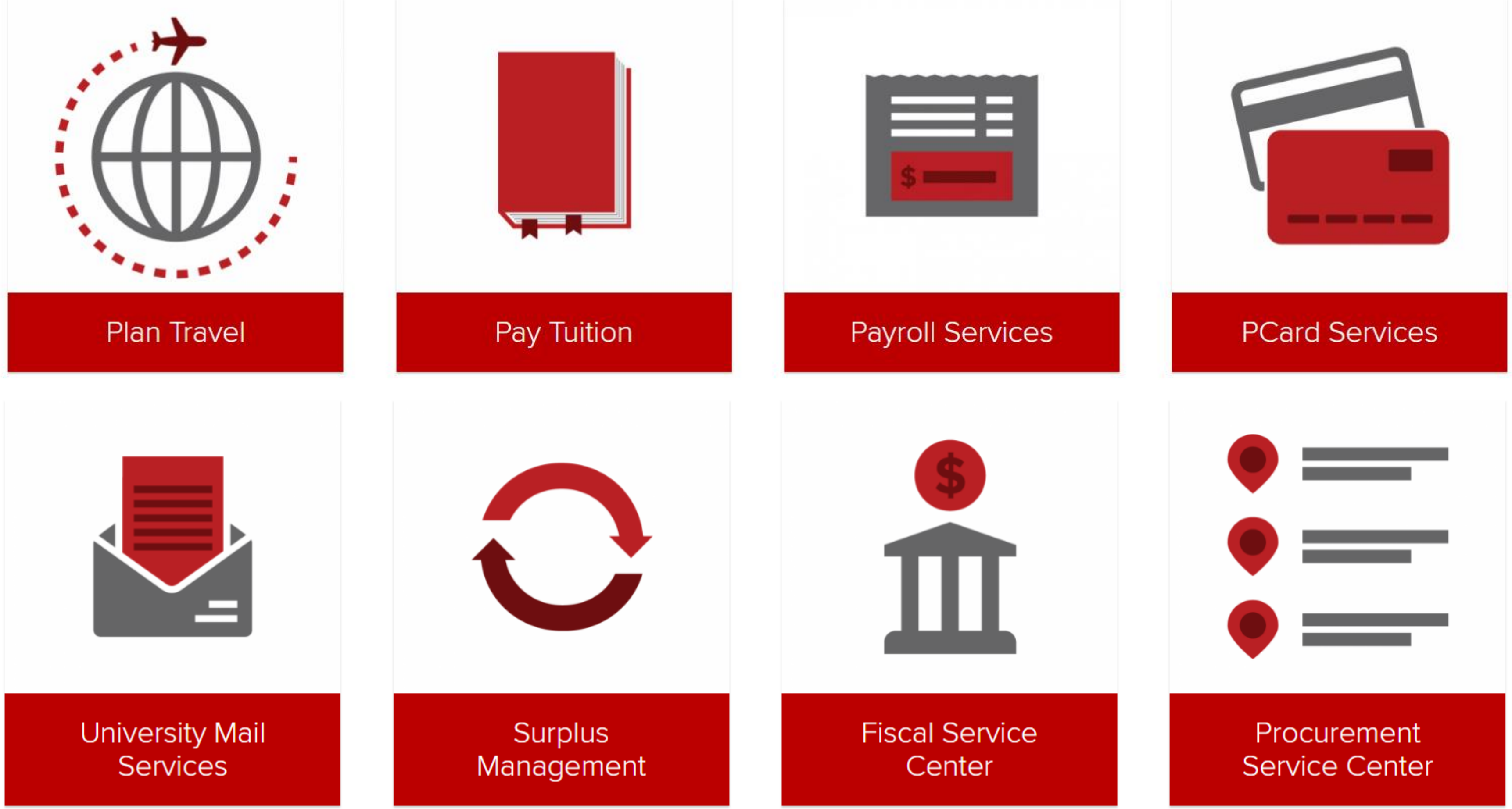
INVESTMENTS
Manages the Long-Term Investment Pool(LTIP) and protects the value of the university endowment funds.

RISK MANAGEMENT
Works to proactively identify, assess, prioritize and mitigate risk on behalf of the university.

TREASURER
Provides banking services including deposits, acceptance of payment cards and receipt of electronic funds.

University Services

We serve the Ohio State community with the services listed below.



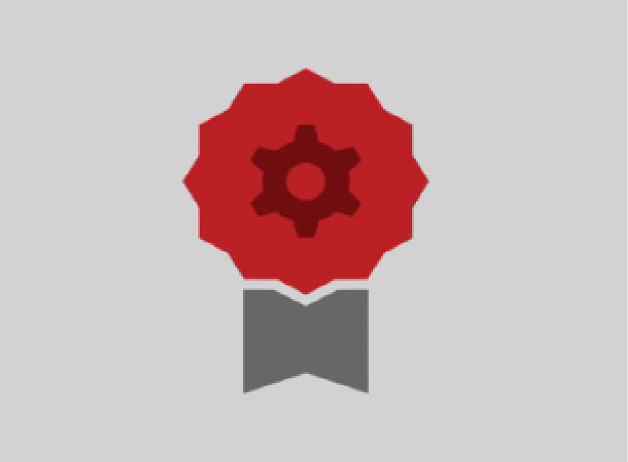
More details on university services can be found at Buy, Sell, Travel.

Major Initiatives

Through innovative funding, administrative efficiencies and careful resource stewardship, Ohio State is actively committed to innovative approaches to support our mission as a national flagship research university.

NEW RESOURCE GENERATION

Ohio State has generated more than $2 billion to provide ongoing support for access, affordability and excellence.



OPERATIONAL EXCELLENCE

Administrative savings have provided funding for more than 15,000 President's Affordability Grant recipients.

INNOVATIVE INITIATIVES

Ohio State launched an unprecedented sustainability program to improve energy efficiency and fund student scholarships and faculty positions.

More details on major initiatives can be found here.

Financial Summary

FY24 Annual Financial Report

The Ohio State University

2024 Annual Financial Report

Report Highlights:

Operating revenues increased $661M in FY24 compared to FY23, driven primarily by:

- $538M increase in healthcare revenues, reflecting strong growth in both oncology and non-oncology infusions and practice expansion;
- $138M increase in grants and contracts, primarily due to increases in federal grants and contracts of $64M, private grants and contracts of $49M and state grants and contracts of $21M;
- $34M increase in student tuition, due primarily to resident and non-resident rate increases and a rate increase to undergraduate students not in the Tuition Guarantee;
- Net investment income remained strong in FY24 with a $475M increase in net investment income over FY23 resulting from a strong absolute performance for the LTIP (+10.72%) and very strong returns for our short- and intermediate-term portfolios (+5.82%).
- The FY24 increase in net position was $900M bringing the total net position to $11.2B.

LINK TO REPORT

FY 25 Financial Performance Highlights (as of 06/30/2025)

OPERATING REVENUES INCREASED $982M IN FY25 COMPARED TO FY24, DRIVEN PRIMARILY BY:

HEALTHCARE REVENUES
$772M increase in healthcare revenues, reflecting strong growth in outpatient and surgical volumes, as well as growth in chemotherapy, outpatient infusion, radiology and procedural care;

GRANTS AND CONTRACTS
$24M increase in grants and contracts, primarily due to increases in private grants and contracts of $18M and state grants and contracts of $8M;

TUITION AND FEES
$71M increase in student tuition, due primarily to increases in enrollment and rate increases in instructional and non-resident surcharges;

SALES AND SERVICES
$85M increase in sales and services due to a $45M increase in Athletics revenues (2 additional football games and increased Big Ten media rights), $10M increase in OHTech sales, and $6M increase In academic clinical services.

INVESTMENT INCOME
Net investment income remained strong in FY25 with a $235M increase in net investment income over FY24 resulting from a strong performance for the LTIP (+11.81%) and strong returns for our short- and intermediate-term portfolios (6.04%).

NET POSITION
The FY25 increase in net position was $1.49B bringing the total net position to $12.6B.

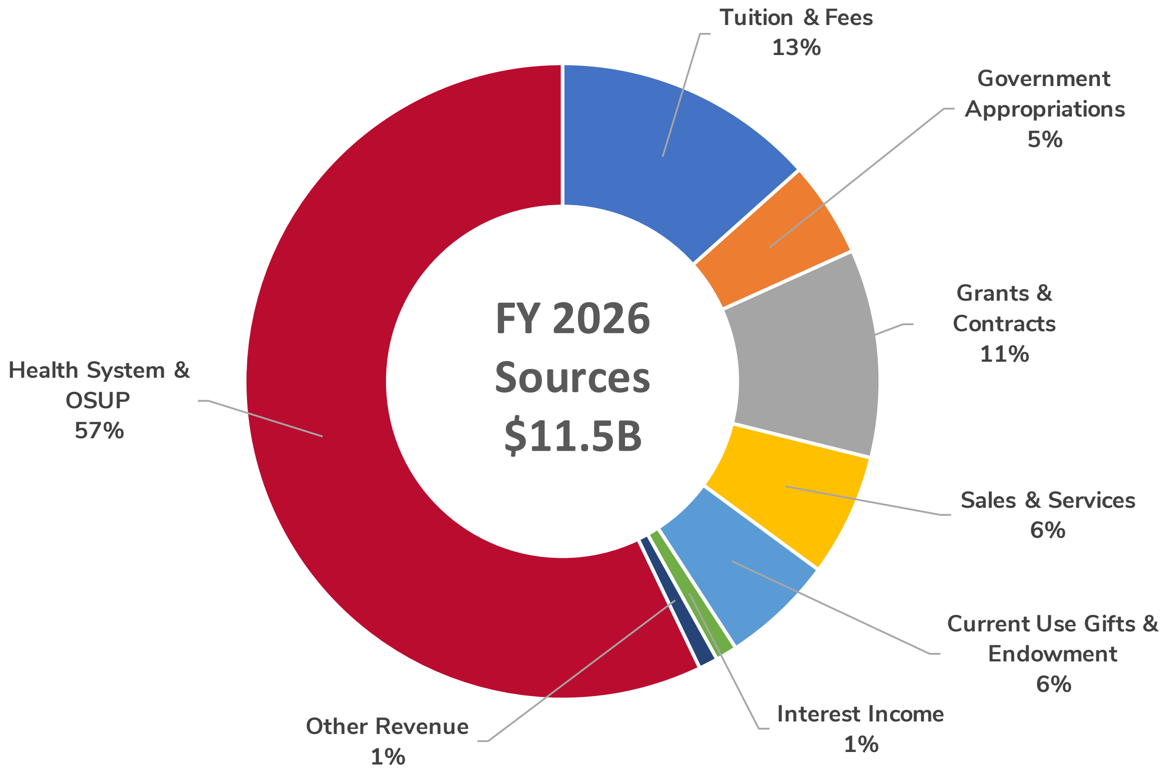
University Budget - Process Overview

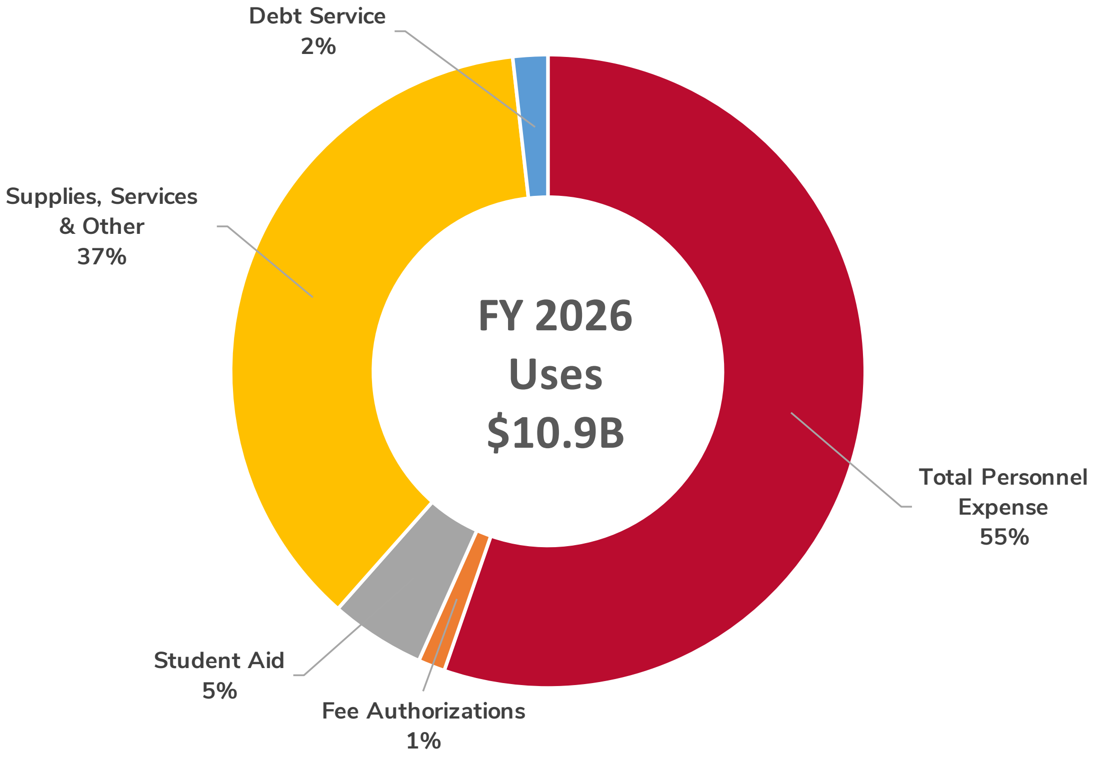
- The budget planning process starts with the establishment of key drivers at both the University and Health System. The drivers are utilized to calculate budget allocations and common expenses to Colleges and Support Units and to create budgets by College/Unit. These "bottom-up" budgets are reviewed and assessed for alignment with strategic initiatives and are then consolidated. Investments in strategic initiatives are made at both the College and Unit level, and at the Central Administration level to incentivize strategic activities.
- Key Assumptions are determined for revenue and expense lines that are distributed to the Colleges, Support Units and the Health System.
- Some key drivers are reviewed and established centrally, and other drivers are processed through a rigorous shared governance process with Senate Fiscal for review and recommendations, which are forwarded to the Provost & CFO for a final decision.

CENTRAL KEY DRIVERS	SHARED GOVERNANCE
• Enrollment Plans inform Tuition/Fee Rates, which drive College-level budgets based on credit hours delivered • Tuition & Fee Rates: – Undergraduate & Graduate Tuition – Non-Resident & International Surcharges – Housing, Dining & Recreation Sports – Student Health Insurance • Investment Rate of Return and Endowment Distribution Formulas • AMCP (Annual Merit Compensation Process)	• Master's & Professional Programs Differential Fees Request • Overhead Rates • Regional Campus Service Charge • Plant, Operations & Maintenance (POM) Rates • Support Office Budget Requests • Strategic Investments • Composite Benefit Rates

- Financial, Planning & Analysis (FP&A) consolidates all College and Support Unit plans, and incorporates Central revenue and expenses to create an overall University operating budget.
- A position control process exists to validate that the position is necessary and within budget. The rigor around the process varies depending on the financial status of the College/Support Unit.
- Effective April 2024, OSU's Adaptive Planning budget tool supports an enhanced campus position control process in Workday. The new process allows campus units to utilize position-based budgets to communicate strategic hiring plans. Central review and approval of position hires is required only for those units that have been identified by Financial Planning & Analysis as requiring financial monitoring.

FY 2026 Financial Plan: Consolidated Sources & Uses





FY 2026 Strategic Investments Highlights

Academic Excellence

- With the goal to support academic excellence, the FY26 Plan includes incremental investments of $50M.

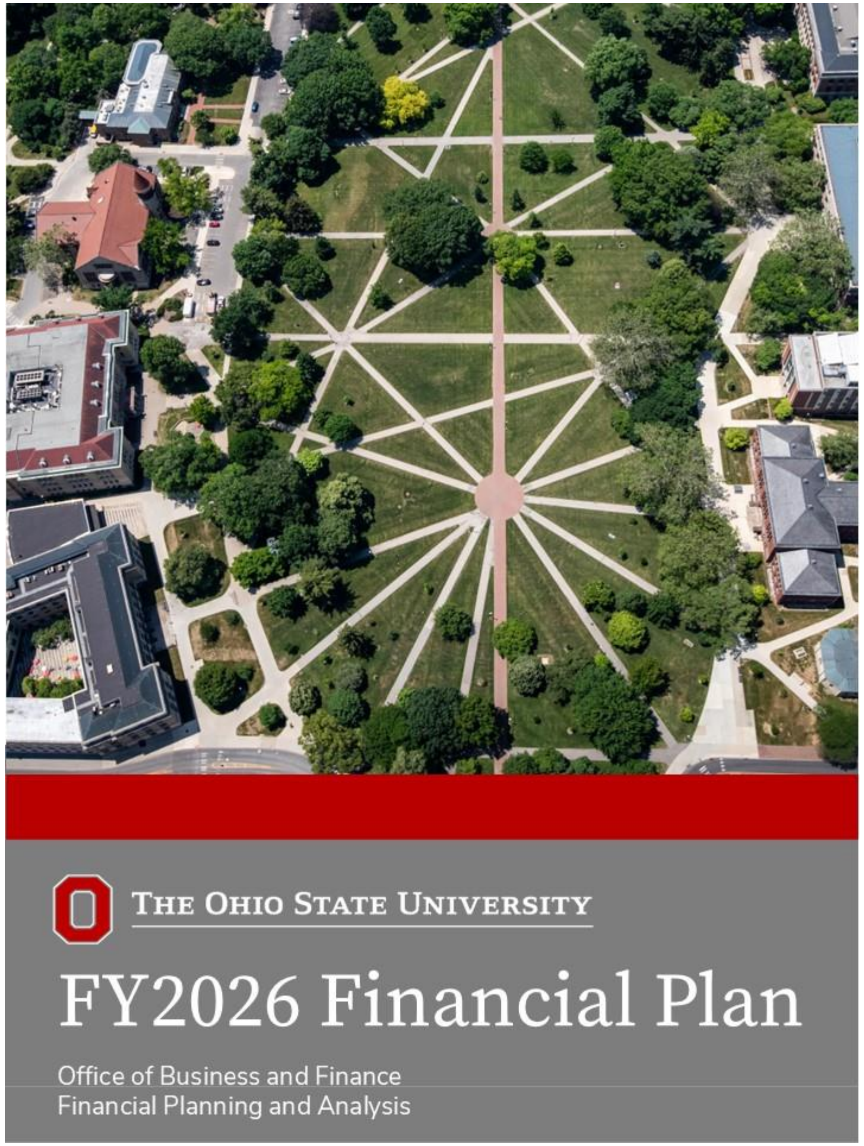
Research Innovation and Transformative Endeavors - AI

- With the goal to support transformational Artificial Intelligence (AI) endeavors the FY26 Plan includes incremental investments of $25M.

Service and Clinical Excellence

- The Ohio State University Wexner Medical Center (OSUWMC) continues to reinvest projected margin in patient care and capital planning to support growing demand, including several strategic initiatives currently under construction and the development of new partnerships to continue accelerating the pace of innovation in research, education, and patient care. Our strategic growth into the surrounding communities will continue with outpatient growth being driven by the continued ramp-up of the Outpatient Care New Albany, Outpatient Care Dublin and the James Outpatient Care facility.

FY26 Financial Plan- University Sources & Uses, by Fund Group



Plan Highlights:

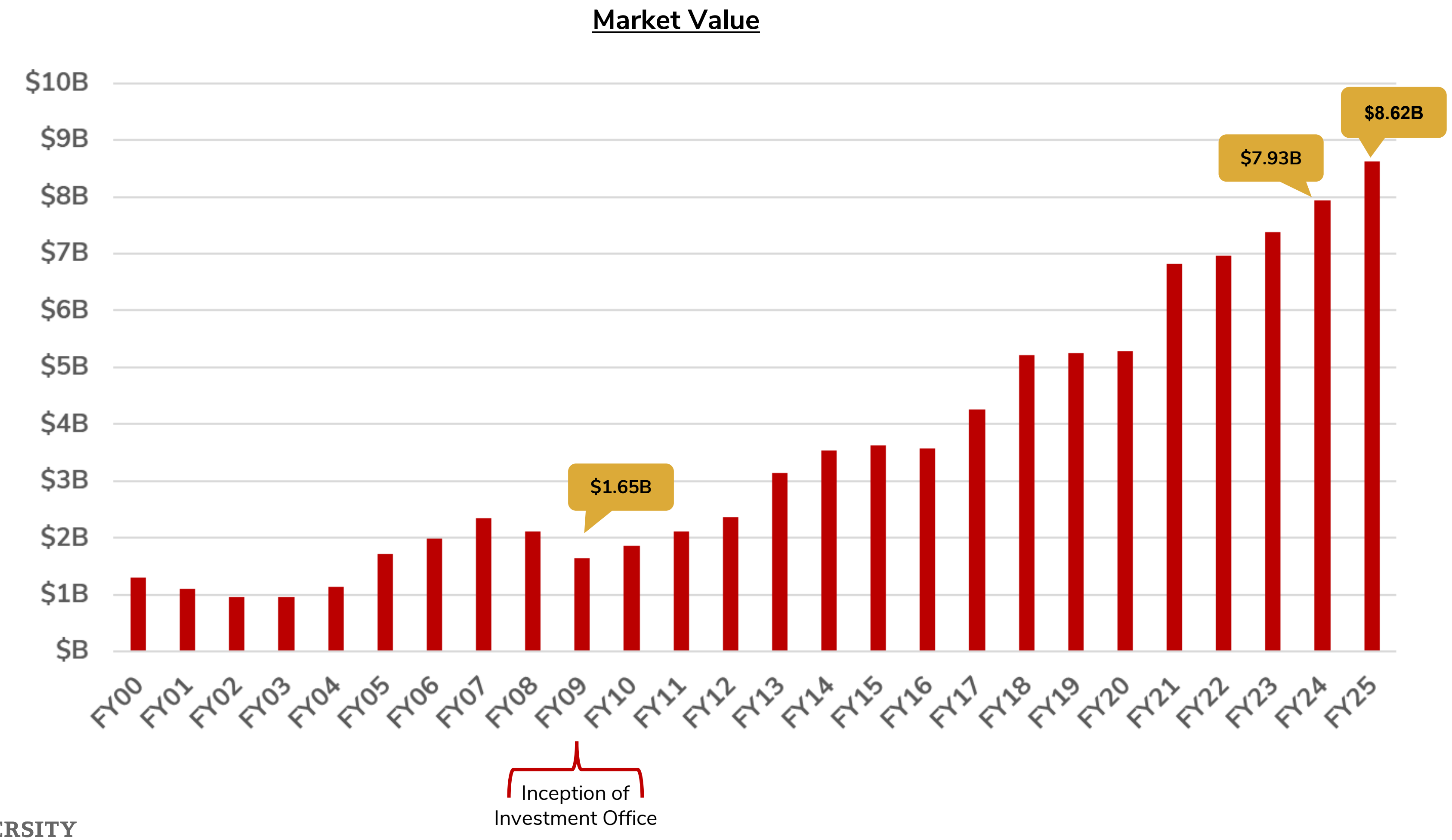
- Plan builds on the university's strengths and provides an operating margin to be reinvested into strategic initiatives and capital projects at the university.
- The consolidated FY26 budget projects:
  - $11.5B in revenues
  - $10.9B in spending
- Investments of $8.5M have been committed in FY26 for ongoing strategic initiatives, including $5.4M for the Student Information Systems Project and $3.1M of resources for mental health program support.
- We expect to distribute a total of $527M of financial aid, excluding graduate fee authorizations, to students in FY26.

Link to Report

Investments

LTIP Market Value

In FY25 the LTIP increased in value from $7.93B to $8.62B and generated $922M in investment income.

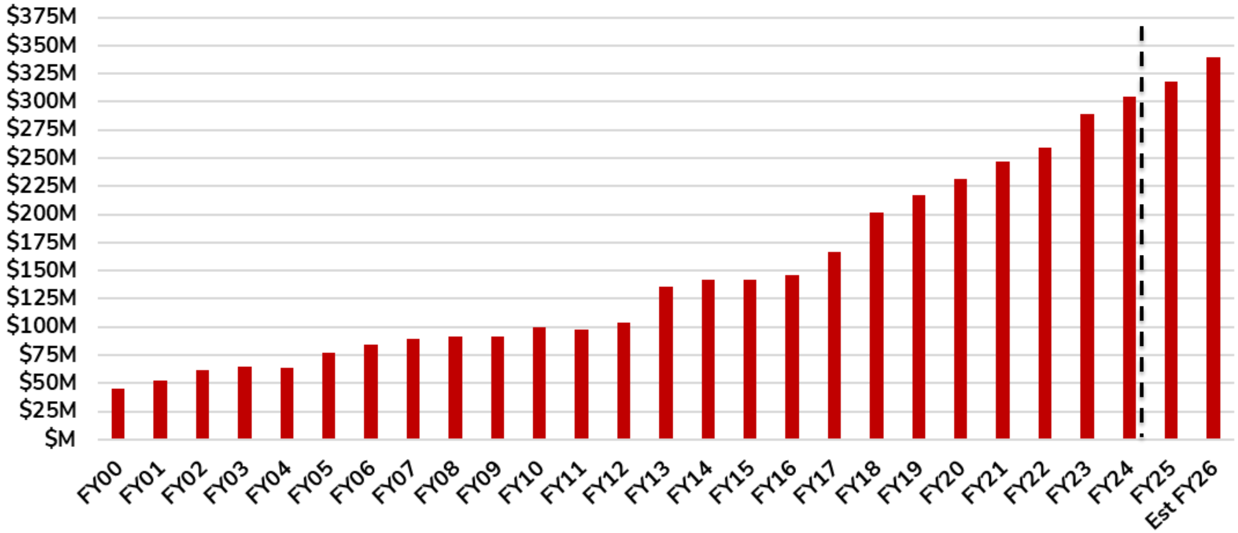


LTIP Distributions

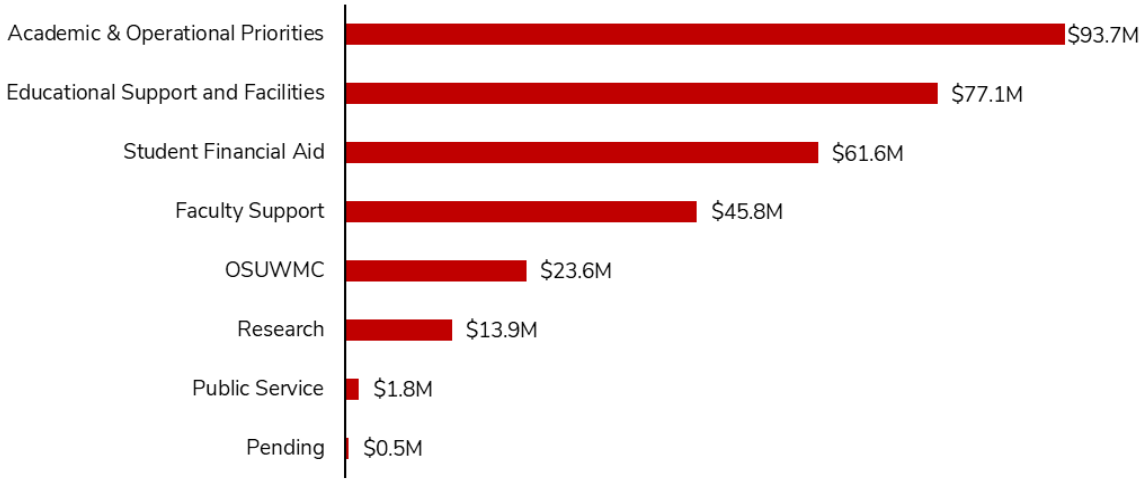
Since FY00, annual distributions from the LTIP to support university priorities have grown from $46M to $318M.

- Based on FY25 LTIP performance, FY26 distribution is estimated to be $340M.
- Annual disbursements of 4.5%, based on a five-year average.

Historical and Projected Annual Distributions



FY25 Distributions: $318M



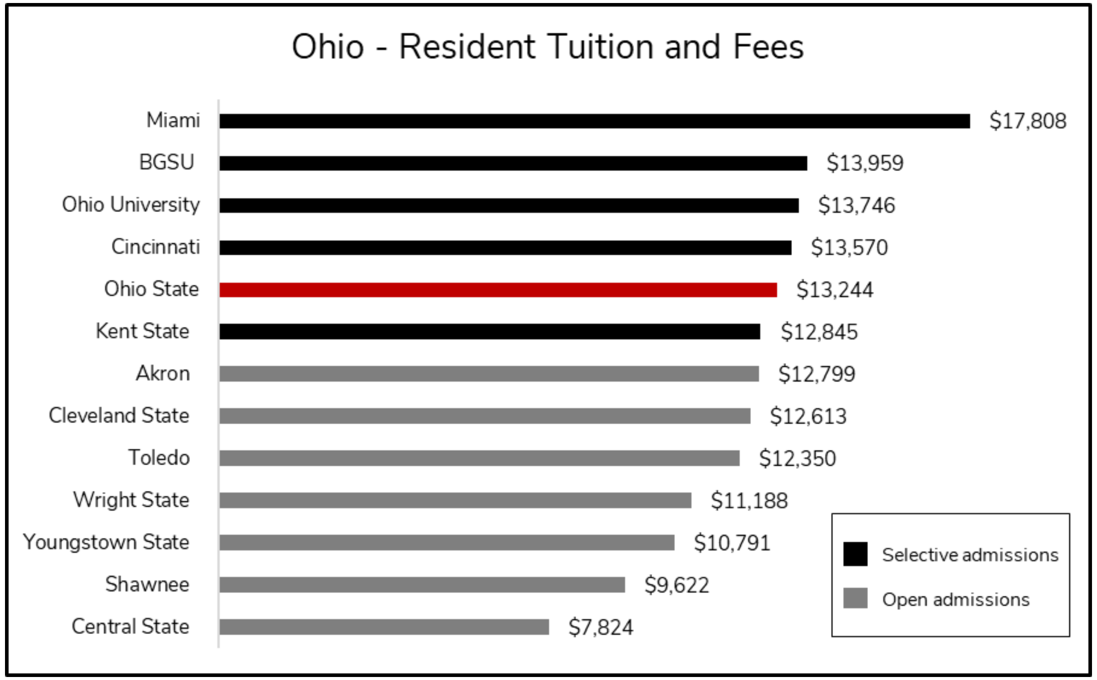
Affordability

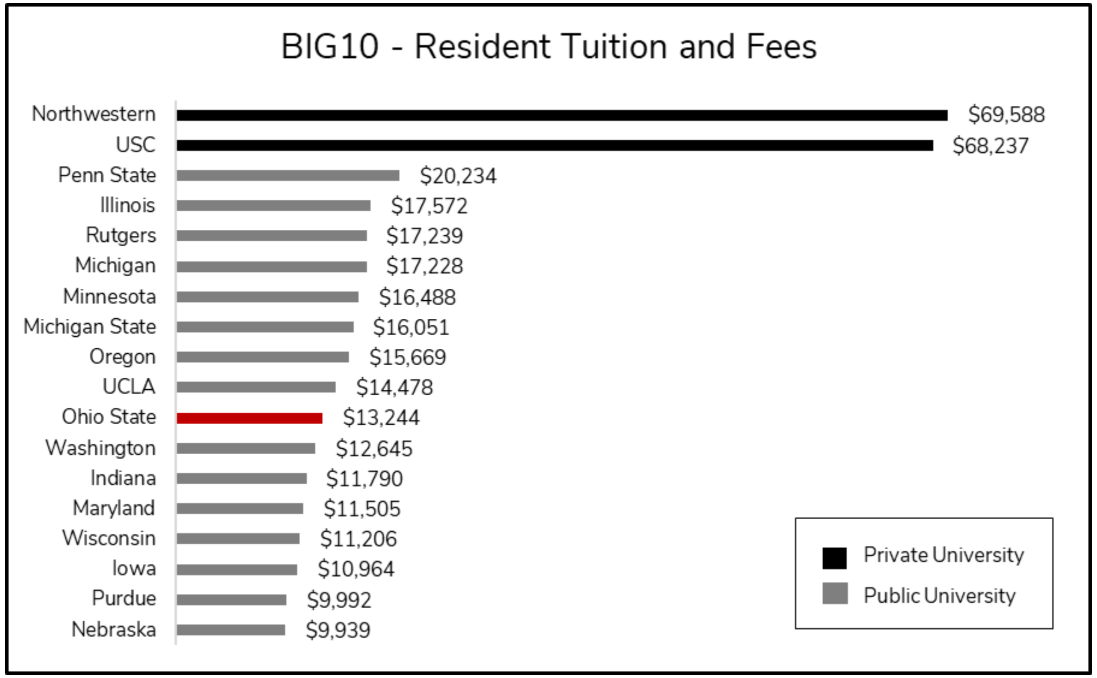
Affordability at Ohio State

CONTROLLING TUITION

Over the last 12 years, Ohio State has had five years (FY13-FY17) of tuition freezes and seven years (FY18-FY24) of the Ohio State Tuition Guarantee providing in-state students with predictability for each entering cohort by locking tuition, room and board for four years.

Ohio State remains a strong value for in-state undergraduates, as it is the second most affordable among selective Ohio schools and more affordable than 10 of 17 Big Ten schools.





All comparisons show Ohio State's undergraduate FY 2025 proposal vs. Peers' FY 2024 Rates

Affordability at Ohio State

EXPANDING INSTITUTIONAL AID

Since FY 2015, millions in additional need-based financial aid have supported students with the introduction of the Buckeye Opportunity Program and President's Affordability Grants.

$369M
in additional need-based aid will have supported 45,000 low- and moderate-income Ohioans from 2015 to 2023

57%
of Ohio State undergraduate students graduate without student loans

DECREASED
9.6%
Since the advent of the Tuition Guarantee, average student debt (for those with loans) decreased 9.6% from $27,500 per student to less than $25,000 per student.

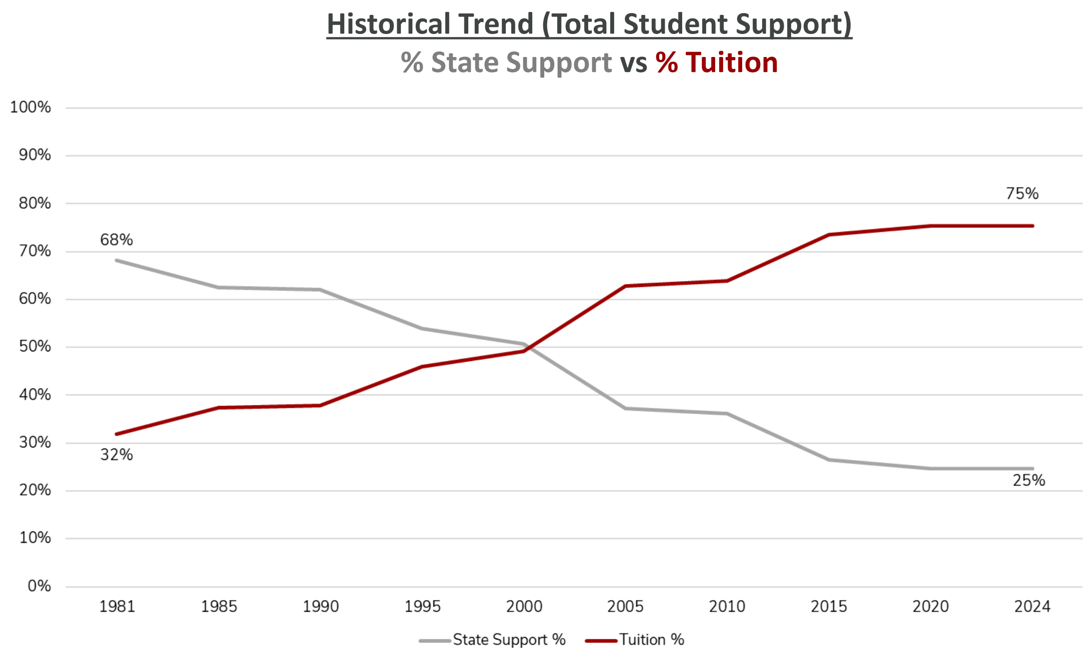
ELIMINATED
70%
Of all course fees in addition to waiving additional costs for students who take heavy course loads

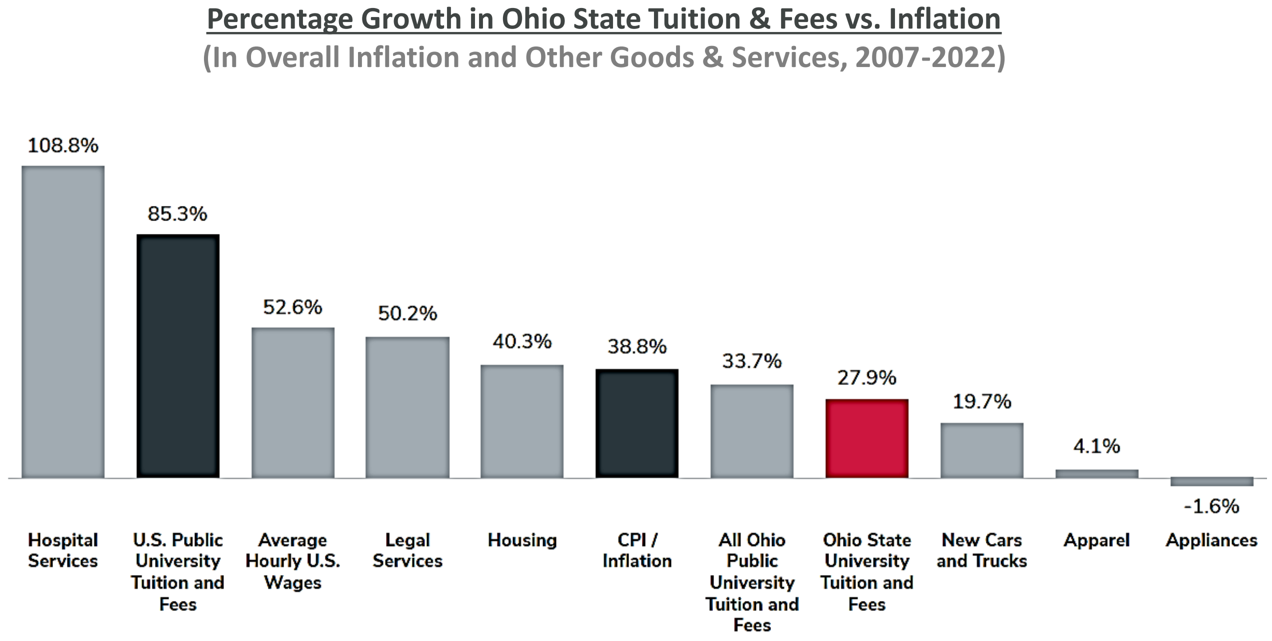
INSTITUTIONAL FINANCIAL AID STRATEGY

- In Autumn 2024, the university welcomed its third cohort of New First Year Students (NFYS) for the Scarlet & Gray Advantage Program. The program will include financial aid, work opportunities, career development and financial literacy components.
- The university continues its work on our Student Financial Aid Optimization project, which includes the transition to the new federal Student Aid Index (SAI).

What impacts the need for tuition increase?

TOTAL COLUMBUS CAMPUS STATE SHARE OF INSTRUCTION (SSI) INCREASES HAVE NOT KEPT PACE WITH INFLATION.





- Inflationary cost pressures will impact commodities and labor expenses (Annual Inflation 2023: 4.1%; 36-Month: 5.6%).
- Ohio's biennial budget language limits resident undergraduate instruction and general fee increases for fiscal years 2024 and 2025 to a maximum of 3% a one-time increase for each new first-year cohort guaranteed for 4 years, effectively a 0.75% annual rate increase.

Efficiency Savings

Efficiency Journey: Historical Milestones

2013
Cost Diagnostic & Recommendations
Initial review identified ~$300M of savings opportunities across the University & OSUWMC

2013 - 2014
The Beginnings
Restructured Strategic Procurement; Established OE@OSU; Launched Lean/Six Sigma Black & Green Belt training

2015
2020 Goal Setting
2020 Vision set a 5-year University goal to reach $200M in cumulative savings

2016
Additional Opportunities
Capture ~$530M+ in efficiencies at the University and ~$420M+ at the OSUWMC for strategic use over the next 7 years

2016 - 2020
Exceeds 2020 Goals
Cumulative total of administrative efficiencies achieved throughout the enterprise ~$1.5B. $250M+ per year of reoccurring savings

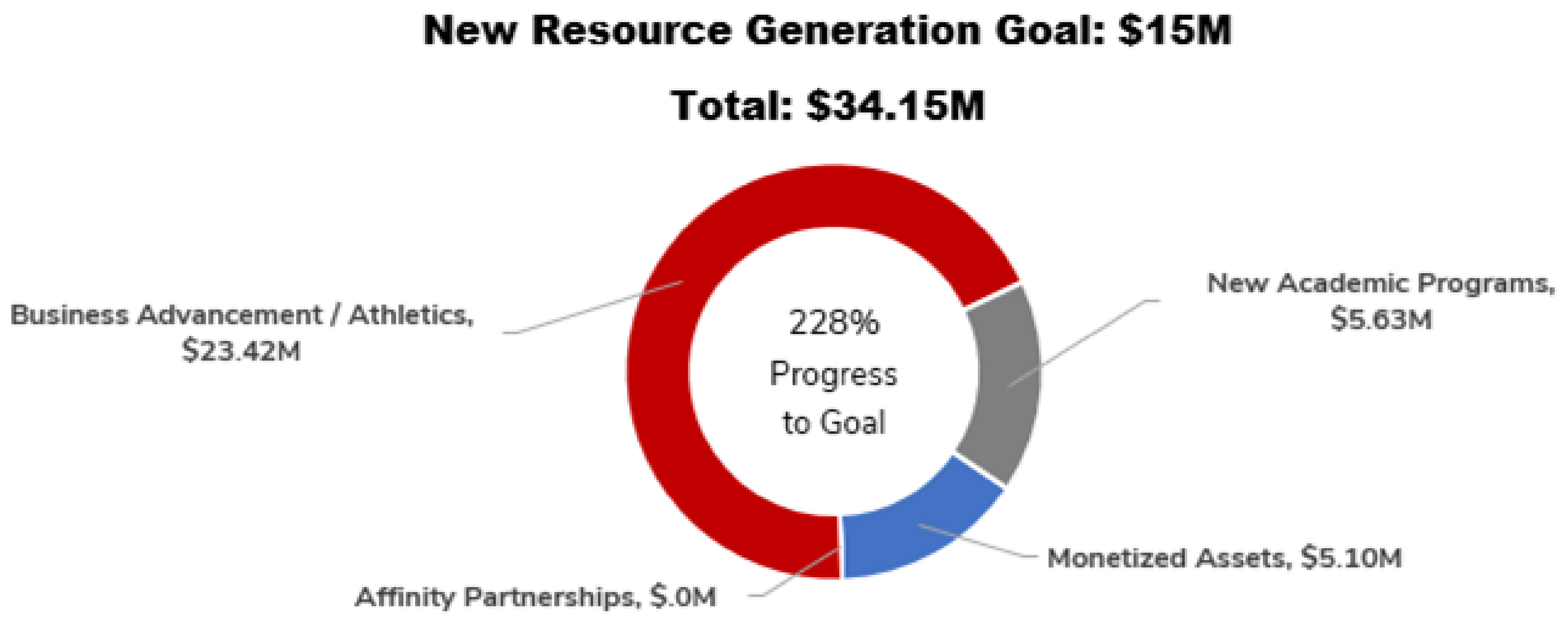
2020 - 2022
Comprehensive Planning & Benchmarking
Partnership with HelioCampus on the University side to benchmark labor costs and apply a Standard Activity Model (SAM) across nine key areas (communications, development, facilities, finance, general administration, human resources, IT, research and student services). OSUWMC continues benchmarking partnership with Vizient

2021
A Difficult Year
Total administrative efficiencies of $194.8M (University) and $103.7M (OSUWMC) enabled us to re-direct funds to our core mission during an unprecedented pandemic disruption

2023 - 2025
3-Year Goals
Identified 3-year efficiency targets to include colleges and support units as well as capital and the OSUWMC

Operational Efficiency Progress Report

Efficiency Savings	FY25 Target	FY25 Total	Progress to Goal	Status
University	$35M	$48.69M	139%	
OSUWMC	$30M	$131.5M	438%	
Capital Efficiencies	$15M	$47.32M	315%	



Onboarding Resources

Human Resources

As of September 21, 2020, HR and payroll inquiries should be directed to HR Connection, Ohio State's shared services operation and primary point of contact for HR and payroll needs.

QUICK LINKS

- HR New Employee Onboarding Checklist
  - Benefits Overview for new hires
  - CampusParc for parking passes
- About HR
- Career Roadmap
- Required Notices

EMPLOYEE WELLNESS

- Explore Your Plan for Health (YP4H), Ohio State's employee wellness program that provides tools and resources for living a healthy life. YP4H gives participants an opportunity to earn rewards, including medical plan premium credit and Health Reimbursement Account (HRA) credits.
- You earn these rewards with healthy behaviors, such as completing a health assessment with biometrics, tracking physical activity and participating in wellness programs.

HR CONNECTION

Portal: https://hrconnection.osu.edu

(614) 247-myHR (6947)

HRConnection@osu.edu

Compass: https://compass.osu.edu/

The HR Connection Portal is available 24/7 and the hours of operation for phone and email response is 8 a.m. – 5 p.m. Monday through Friday.

Faculty, staff, and student employees can contact HR Connection for support on a variety of HR and payroll requests.

B&F HR Contacts

Scott Millard
HR Business Partners (HRBP)
614-688-4252
Millard.20@osu.edu

Jennifer Klipfer
HR Business Partner (HRPB)
614-247-1966
Klipfer.2@osu.edu

HR RESOURCES

As part of the HR Service Delivery model, there are dedicated in-unit HR resources aligned to an academic, administrative, or business unit.

HR Business Partners (HRBP) and HR Consultants (HRC) work together to provide HR support and strategic partnership in implementing initiatives, training, recruitment strategies and more to enhance organizational performance and meet the missions and goals of each unit.

These individuals are another resource for HR support in addition to **HR Connection**, Ohio State's shared service operation.

- View BuckeyeLearn transcript
- Review B&F required training
- Access B&F Performance Manager tool

IT Resources

Below are the essential first steps for new employees. Click on boxes to be redirected.

my.osu.edu

This is where you manage your Ohio State identity.

- Activate your Ohio State username
- Change your password (we do this every 180 days)
- Enter your preferred name

BuckeyePass

Many Ohio State systems use BuckeyePass powered by Duo as an extra layer of security. It is quick and easy to setup/use.

- Activate Duo
- Download the app

Institutional Data Policy (IDP)

Employees must complete IDP training annually to affirm their understanding of how to secure institutional data.

- Read the IDP Policy
- Complete the online course (approx. 20 min.)

Microsoft 365

Ohio State uses M365 for Outlook, OneDrive, Teams, Word, PowerPoint, Excel and much more.

- Log in to Outlook to access email
- Store and share files on OneDrive
- Access other needed productivity apps

Contact the IT Service Desk or call 614-688-HELP(4357) to get tech assistance or order services.

Checklist & Helpful Links

GETTING STARTED

- Familiarize yourself with the university's New Employee Onboarding site
- Obtain BuckID, Ohio Union, 3rd floor
- Obtain parking permit, CampusParc, 1560 North High Street
- Register for BuckeyeAlert to receive safety & security updates
- Enter timekeeping and leave in Workday
- Review job aids in the Administrative Resource Center
- Subscribe to B&F Bulletin to receive news and updates from B&F leadership

BOOKMARK COMMON LINKS

- Administrative Resource Center https://admin.resources.osu.edu/
- Password Management http://my.osu.edu
- Find People www.osu.edu/findpeople
- Interactive Map https://www.osu.edu/map/
- Academic Calendar http://registrar.osu.edu/staff/bigcal.asp
- Your Plan for Health https://yp4h.osu.edu/
- BuckeyeLearn http://buckeyelearn.osu.edu
- Timekeeping and Leave support
- Leave Accrual Schedule
- Pay Date Schedule
- Create a Requisition to Purchase Goods or Services
- P-Card Information
- Create a Spend Authorization
- Create an Expense Report

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OFFICE OF BUSINESS & FINANCE