

THE OHIO STATE UNIVERSITY

FY2021 Financial Plan

Office of Business and Finance
Financial Planning and Analysis

FY 2021 Financial Plan

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Chapter 1 | Executive Summary

We are pleased to submit the FY 2021 Financial Plan. This plan builds on the university's strengths and provides operating margin to be reinvested into capital projects at the university. Consistent with the higher education and the health care industries, this was a challenging planning year with the pandemic affecting nearly every revenue source. We have taken corresponding expenditure and cost containment actions during this planning cycle. Impacts on the plan relating to COVID-19 are addressed throughout the narrative.

We are presenting the Operating Plan alongside the Capital Investment Plan to provide more clarity about funding sources – which funding sources are fungible and can be spent for unrestricted purposes, and which funding sources must be spent on legally mandated or designated programs and projects.

The narratives throughout this financial plan utilize this managerial-based presentation. The full U.S. GAAP version of the plan is presented in Appendix A for comparison.

This document includes an Executive Summary, an introduction on planning at Ohio State, the full FY 2021 Operating Plan, a snapshot of the FY 2021 Capital Investment Plan, and detailed material provided in the Appendix.

Highlights of the Financial Plan

- The Consolidated FY 2021 Operating Plan projects a surplus after depreciation of \$35.6 million on \$7.5 billion of sources and \$7 billion of uses and \$458.6 million of depreciation. We anticipate sources will decrease - 0.2% over FY 2020 results, driven primarily by decreases in university sales and services, tuition and fees, and interest income, offset by growth in The Ohio State University Health System and Ohio State University Physicians, Inc. (OSUP). Uses are projected to increase 1.7% driven by a 1.3% increase in personnel expenses reflecting holding salaries flat to FY 2020 and limited strategic growth in personnel as well as a 2.3% increase in non-personnel expenses. Excess sources less uses before depreciation will be invested in the university capital plan.
- The University-Only FY 2021 Operating Plan, which excludes the Health System and OSUP, projects a surplus of \$67.6 million on \$3.6 billion of sources and \$3.5 billion of uses. We anticipate sources to decrease -7.6% over FY 2020 results. This decrease is driven by a -4.6% decrease in tuition and fee revenue, a -39.3% decrease in sales and services revenue by auxiliaries, and a -56.1% decrease in interest income, partially offset by a 5.3% increase in grants and contracts. Overall, the university-only plan projects that uses will decrease - 1.5%, stemming from a -2.6% decrease in personnel expenses and no increase in non-personnel expenses. Significant cost containment efforts in FY 2021 will be partially offset by COVID-19 related expenses for personal protective equipment and back to campus safety measures.
 - The university is comprised of general funds used for teaching and other unrestricted uses, restricted funds from either grants or gifts, and earnings funds such as housing and dining. These funds are tracked and managed to ensure all restrictions are met. Of the \$67.6 million surplus, \$16.4 million is from general funds, (\$131.8) million is from earnings funds, and the remainder are for restricted purposes.
 - Within the \$3.6 billion of university-only sources are \$1.7 billion in general funds, which are allocated to units based on a highly specialized modified responsibility center management model, including some funding held centrally for strategic investment. The model allocates \$1.6 billion of revenue in

proportion to credit hours taught. General funds also includes research indirect costs allocated primarily to the unit providing services for the grants. The model also includes assessments to colleges and support units for centrally provided services and expenses such as facilities and institutional student aid.

- The Health System FY 2021 Operating Plan projects a surplus of \$274.5 million on \$3.5 billion of sources, and \$3.1 billion of uses. We anticipate sources will increase 8.6% and uses will increase 4.4% over FY 2020 results. This is driven by a combination of an estimated increase in adjusted admissions, outpatient growth, and some rate increases.
- The OSU Physicians, Inc. FY 2021 Operating Plan projects a surplus of \$7 million on \$538 million of sources and \$531 million of uses. This translates to an 11.3% increase in sources and an 11.6% increase in uses over FY 2020 results.
- The consolidated University and Health System will continue to invest heavily in various capital assets. The FY 2021 Capital Investment Plan includes \$928.7 million in capital expenditures, including \$637 million from projects approved in prior Capital Investment Plans and \$292 million related to new projects starting in FY 2021.

University Response to COVID-19

Ohio State has implemented a comprehensive response to the COVID-19 pandemic, both to protect the university community and as part of our role as a leading national flagship public research university. The university is utilizing a blend of in-person, online and blended teaching for autumn 2020 and applying guidelines for a safe and healthy return to campus, as outlined at safeandhealthy.osu.edu. We have reconfigured classrooms to allow for physical distancing, upgraded cleaning protocols and created university-wide expectations for safe and healthy behaviors.

Beyond these measures to support the university community, Ohio State has been actively working in the broader community to address the need for health care and other solutions to COVID-19. The Wexner Medical Center is a hub for patient care and research to address COVID-19. The Infectious Diseases Institute and members of the medical center have worked closely to support the state of Ohio's response. The Infectious Diseases Institute, the College of Public Health and other units across campus assist Ohio State's COVID Connect Hub to make expertise and resources available to public officials on the front lines of fighting the virus. The Office of Research established a seed grant program to support COVID-19 research projects.

Strategic Context

The university's Time and Change strategic plan guides the financial decisions reflected in this financial plan. The strategic plan sets forth the aspiration of being a leading national flagship public research university.

This aspiration requires a focus on uplifting the well-being of the state, the nation, and the global community through the dissemination of knowledge. It necessitates celebrating all that makes Ohio State distinctive and making decisions that build on our unique assets and strengths. Finally, it means being recognized consistently as one of the top public research universities in the nation. To reach our goals, Ohio State's strategic plan sets forth five pillars of focus:



Teaching and Learning

Ohio State will be an exemplar of the best teaching, demonstrating leadership by adopting innovative, at-scale approaches to teaching and learning to improve student outcomes.



Access, Affordability and Excellence

Ohio State will further our position as a leading public university offering an excellent, affordable education and promoting economic diversity.



Research and Creative Expression

Ohio State will enhance our position among the top national and international public universities in research and creative expression, both across the institution and in targeted fields -- driving significant advances for critical societal challenges.



Academic Health Care

The Ohio State University Wexner Medical Center will continue our ascent as a leading academic medical center, pioneering breakthrough health care solutions and improving people's lives.



Operational Excellence and Resource Stewardship

Ohio State will be an exemplar of best practices in resource stewardship, operational effectiveness, and efficiency and innovation.

The FY 2021 Financial Plan invests in these five strategic pillars to achieve our vision.

Teaching and Learning

Ohio State is integrating learning technology throughout the student experience through the Digital Flagship, a student success initiative that in which the university is collaborating with Apple. For the third year of the Digital Flagship, incoming first-year students at all campuses will receive an iPad and related technology as part of their academic toolkit, faculty members are ramping up courses specifically designed to take advantage of widespread access to this technology and the university is introducing a new coding curriculum to support our students' career credentials. The university is investing approximately \$12 million per cohort for this initiative.

Meanwhile, the university continues to support teaching excellence through programs, such as the University Institute for Teaching and Learning. The institute works with faculty throughout the university to extend best practices in instruction. We anticipate investing approximately \$4 million in this initiative in FY 2021, funded

primarily through an endowment that the university created with proceeds from the comprehensive energy management partnership.

Access, Affordability and Excellence

Ohio State is controlling costs and providing unprecedented aid for students who demonstrate financial need. The university will mark a number of milestones in the coming year in terms of student support. Since FY 2016, the university has added more than \$200 million in new need-based student aid, outpacing the \$100 million goal set at the time. In all, the university will invest more than \$50 million in FY 2021 in three programs: The Buckeye Opportunity Program, President's Affordability Grants, and the Land Grant Opportunity Scholarship program.

- This year will be the third for the Buckeye Opportunity Program, which ensures that financial aid covers the cost of tuition and fees for low- and moderate-income students from Ohio who receive Pell Grants.
- President's Affordability Grants support more than 15,000 low- and moderate-income students annually at all Ohio State campuses.
- Land Grant Opportunity Scholarships have been expanded to cover the full cost of attendance and doubled to 176 scholarships each year.
- A fourth incoming class of Ohio students will enter under the Ohio State Tuition Guarantee, which locks in rates for tuition, mandatory fees, room and board for four years. This program provides students and families with predictability about the cost of a four-year education.

Research and Creative Expression

The university aspires to become a national leader in research and creative expression, with the specific goal of attracting top scholars who excel in targeted research areas designed to address complex and pressing challenges. Strategies to achieve this goal include facilitating multidisciplinary research to take advantage of the breadth of expertise at the university through the Discovery Themes initiative; establishing new centers focused on current and emerging research challenges; supporting the proposal development center to increase funding for strategic initiatives; and establishing and maintaining cutting-edge facilities to support our growing community of research-intensive faculty. The FY 2021 Financial Plan includes \$28 million in funding for Discovery Themes.

The Office of Research is also focusing on building external relationships that will help grow the university's portfolio of federally funded research, and on expanding strategic partnerships with industry.

Academic Health Care

The Wexner Medical Center plans to reinvest projected margin in patient care and in capital planning to support growing demand, including a new inpatient hospital, expanded ambulatory facilities, and an integrated health sciences facility. Among other investments, the Wexner Medical Center and the Arthur G. James Cancer Hospital and Richard J. Solove Research Institute are collaborating with Nationwide Children's Hospital to bring the first proton therapy treatment facility to central Ohio. The proton center, planned for Ohio State's west campus, is expected to cost approximately \$100 million and open in FY 2023. The Wexner Medical Center has also partnered with Mercy Health to launch the Healthy State Alliance, which brings together two organizations with complementary missions, capabilities, and talents. The Alliance will focus early efforts on three objectives in particular: addressing the opioid epidemic and increasing access to cancer and transplant care.

Operational Excellence and Resource Stewardship

The university has exceeded the five-year, \$200 million operating efficiency goal that was set for FY 2020 by at least \$20 million. These administrative savings have been re-directed to the university's core academic mission through strategic initiatives such as new need-based financial aid and the Digital Flagship student-success initiative. Savings in administrative support units, whether generated centrally or through initiatives undertaken by the units, are all captured centrally. Colleges have retained some of their savings to utilize for their strategic initiatives. All deposits are reviewed to ensure they reflect savings, not avoided costs, or set aside funds.

The university has also prioritized strategic procurement to reduce costs. Since FY 2013, the university's strategic procurement program has produced \$451.6 million in cumulative savings by reducing the number of vendors and negotiating preferred contracts with master vendors. The strategic procurement team has negotiated over a thousand university-wide contracts, reflecting a range of goods and services. Most of the savings from negotiated rates benefit colleges and support units, allowing them to further invest in their core missions and strategic initiatives.

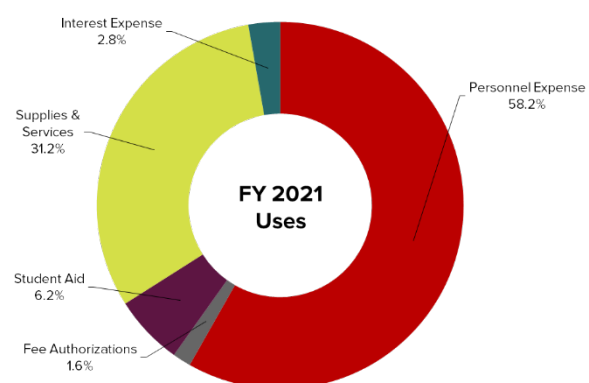
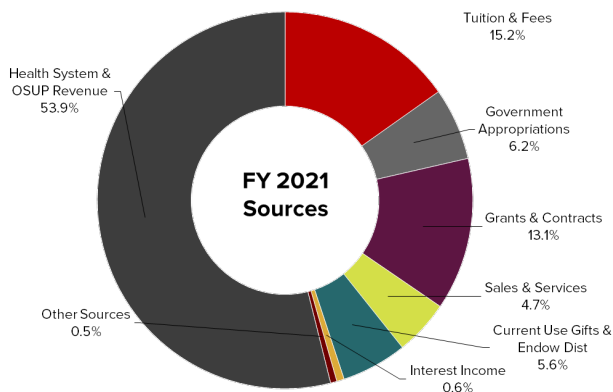
Additionally, due to declining projected revenue for FY 2021 the university is implementing \$252.2 million (\$175 million university and \$77.2 million Wexner Medical Center) of targeted savings across all colleges and support units in the Financial Plan.

FY 2021 Operating Plan Summary

The following table shows consolidated sources and uses for FY 2021 and compares those numbers to unaudited FY 2020 and actual results for FY 2019.

Total Sources (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Tuition & Fees (gross)	1,188,569	1,192,489	1,137,578	(54,911)	-4.6%
Government Appropriations	469,679	461,838	463,710	1,873	0.4%
Grants & Contracts	862,895	1,071,155	978,632	(92,523)	-8.6%
Sales & Services University	543,580	490,967	354,219	(136,748)	-27.9%
Sales & Services Health System	3,239,926	3,214,279	3,490,140	275,861	8.6%
Sales & Services OSU Physicians	480,879	482,954	537,535	54,581	11.3%
Current Use Gifts & Endow Dist	395,665	417,451	421,702	4,251	1.0%
Interest Income	108,342	113,021	48,236	(64,785)	-57.3%
Other Revenues	44,862	42,848	41,091	(1,757)	-4.1%
Total Sources	7,334,398	7,487,000	7,472,842	(14,158)	-0.2%
Total Uses (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Total Personnel Expense	3,765,162	4,010,432	4,062,915	52,484	1.3%
Student Aid and Fee Authorizations	524,205	548,257	543,983	(4,275)	-0.8%
Supplies, Services & Other	2,196,521	2,110,880	2,176,825	65,945	3.1%
Debt Service	184,029	190,580	194,910	4,330	2.3%
Total Non-Personnel Expense	2,904,755	2,849,718	2,915,717	66,000	2.3%
Total Uses	6,669,917	6,860,149	6,978,633	118,483	1.7%
Sources Less Uses, Operating	664,481	626,851	494,210	(132,641)	-21.2%
Depreciation Expense	420,506	420,017	458,617	38,600	9.2%
Sources Less Uses, Incl Depreciation	243,975	206,834	35,592	(171,242)	-82.8%

The Consolidated FY 2021 Operating Plan projects a surplus before depreciation of \$494.2 million on \$7.5 billion of sources and \$7 billion of uses. Including depreciation expense, this margin declines to \$35.6 million. We anticipate sources will decrease -0.2% over FY 2020, driven primarily by decreases in university sales & services, interest income, and tuition & fees, offset by growth in The Ohio State University Health System and Ohio State University Physicians, Inc. (OSUP). Uses are projected to increase 1.7% driven by a 1.3% increase in personnel expenses as well as a 2.3% increase in non-personnel expenses, before depreciation.



Sources

Tuition and fees are charged to students to cover the cost of instruction and university operations. All students are charged a base instructional fee based on their program of study. Non-Ohio resident and international students also pay a non-resident and/or international surcharge. Select graduate and professional programs charge a market-based differential instructional fee. Certain programs also charge a program and/or technology fee. Tuition and fees also include Student Life fees, including the Ohio Union fee, the recreation fee, the student activities fee, and other miscellaneous fees for applications, orientation, transcripts and the like.

State Operating Appropriations are divided between State Share of Instruction (SSI) and State Operating Appropriations. SSI is allocated between all Ohio public colleges based on a State of Ohio performance-based formula and is used to fund instruction, operations, and strategy. State Operating Appropriations are direct line item allocations for Ohio State University and are restricted in use.

Grants and Contracts include research projects administered through the Office of Sponsored Programs (OSP), grants and contracts administered directly by colleges and support units, and funding from federal and state government financial aid programs. These funds are highly restricted in use and are typically disbursed on a reimbursement basis.

University Sales and Services are goods and services sold to students or the general public. Housing, Dining, Athletics, and Instructional Clinical Services make up the majority of this revenue. University Sales and Services operations retain their earnings and are charged an overhead rate to fund central operations and strategy.

Health System and OSU Physicians Sales and Services are derived from patient and insurance billing. The Health System and OSU Physicians retain their earnings and are charged an overhead rate to fund central operations and strategy.

Current Use Gifts are gifts that are available for immediate use based on donor restrictions. These funds are highly restricted based on donor intent and may or may not be expended in the year received.

Endowment Distributions are received from endowed funds established for the purpose of generating a distribution into perpetuity for a donor-restricted purpose. For purposes of the Operating Plan, only distributions are counted as sources and are restricted to each endowment description.

Interest Income is generated by the university on all cash balances. The short and intermediate term interest revenue is unrestricted and used to fund operations and strategy.


Other Revenues include miscellaneous university earnings such as royalties and rental income.

Uses

Personnel Expenses are salaries, wages, and bonus payments to university employees and benefits paid on their behalf. Units pay into benefits pools based on composite rates by employee type; these rates are reviewed by faculty senate and approved by the Provost and Chief Financial Officer.

Student Aid includes all institutional, departmental, governmental, gifted and athletic financial aid.

Fee Authorizations pay for the tuition and fees for graduate teaching, research or administrative appointments.



Supplies, Services & Other covers all other operating expenses for the University. Utilities, repairs and maintenance, consulting expense, and research subcontract expense are reflected in this category.

Debt Service is interest expense and principal repayment incurred on all outstanding debt.



Chapter 2 | FY 2021 Operating Plan Scope

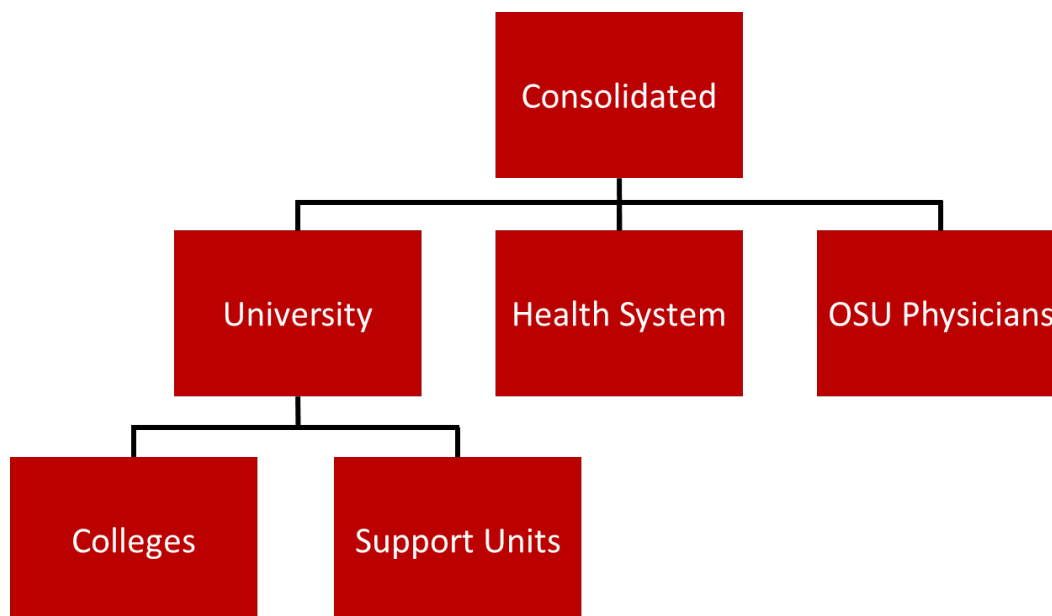
The university is a complex institution with planning units that are responsible for diverse missions: patient care, teaching introductory accounting, and automotive engineering research are all under the same umbrella. These diverse missions are funded by diverse revenue streams and our financial plan takes these differences into account.

Operating Plan Units

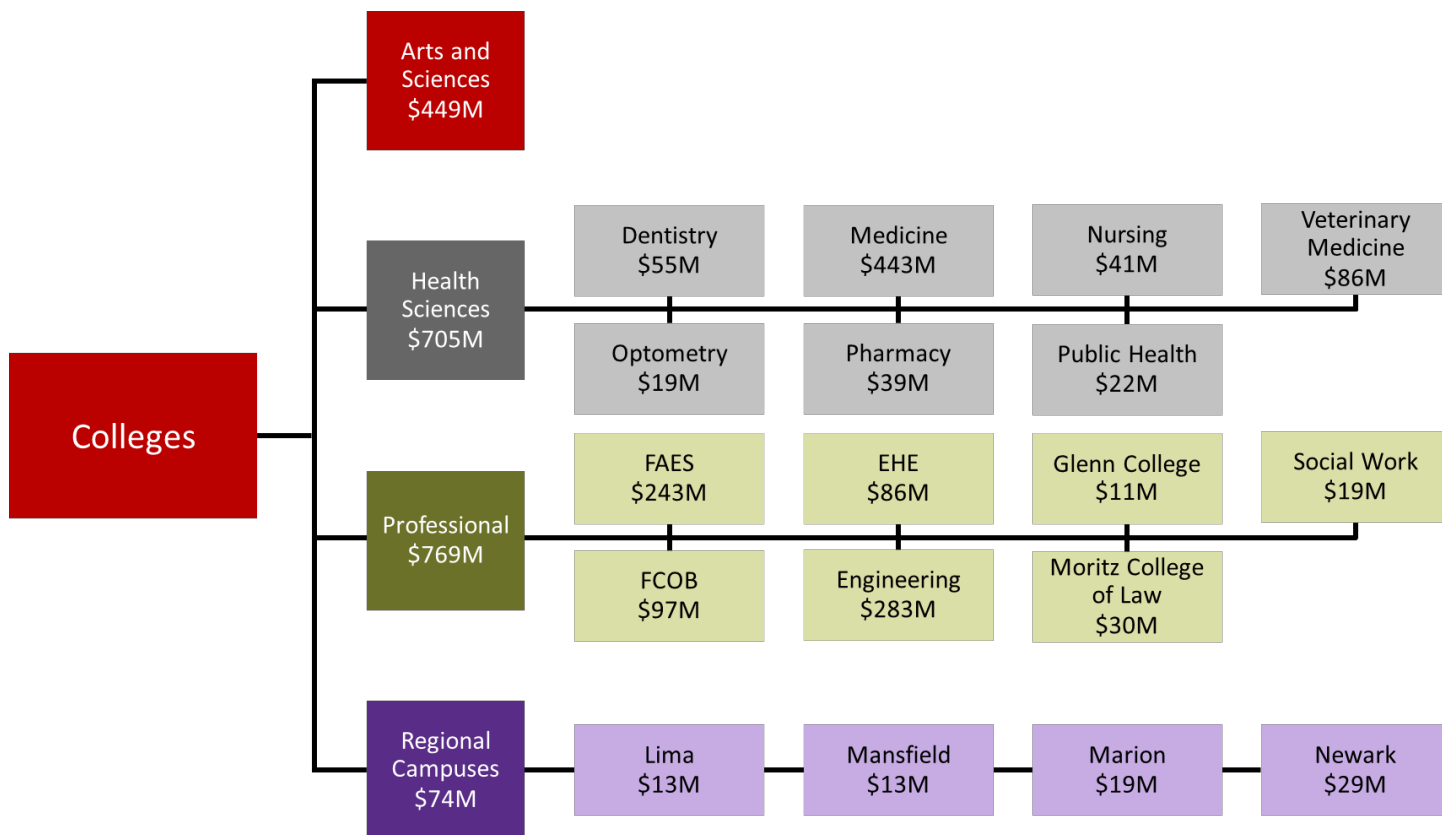
All funds operating plans are intended to represent planned revenue and expenses and are collected from each unit in the university and reviewed and consolidated by the Office of Financial Planning & Analysis. This all funds total operating plan provides the base framework for evaluating the activities of all academic and support units within the university, allowing proactive responses to changing economic issues as they arise. During FY 2021 we will continue our greater focus and attention on performing updated forecasts throughout the fiscal year, as well as facilitating the adoption of Workday.

The financial structure of units at the organization reflects our complex mission. The financial plan is put together based on a hierarchical structure where plans are collected from units and consolidated. Financial Planning & Analysis performs a bottoms-up review and consolidation and reconciles the resulting numbers with a top-down forecasted approach to arrive at the final submitted plan. Note that this hierarchy does not necessarily imply personnel reporting lines but serves as a graphical representation of how the plan is compiled and consolidated.

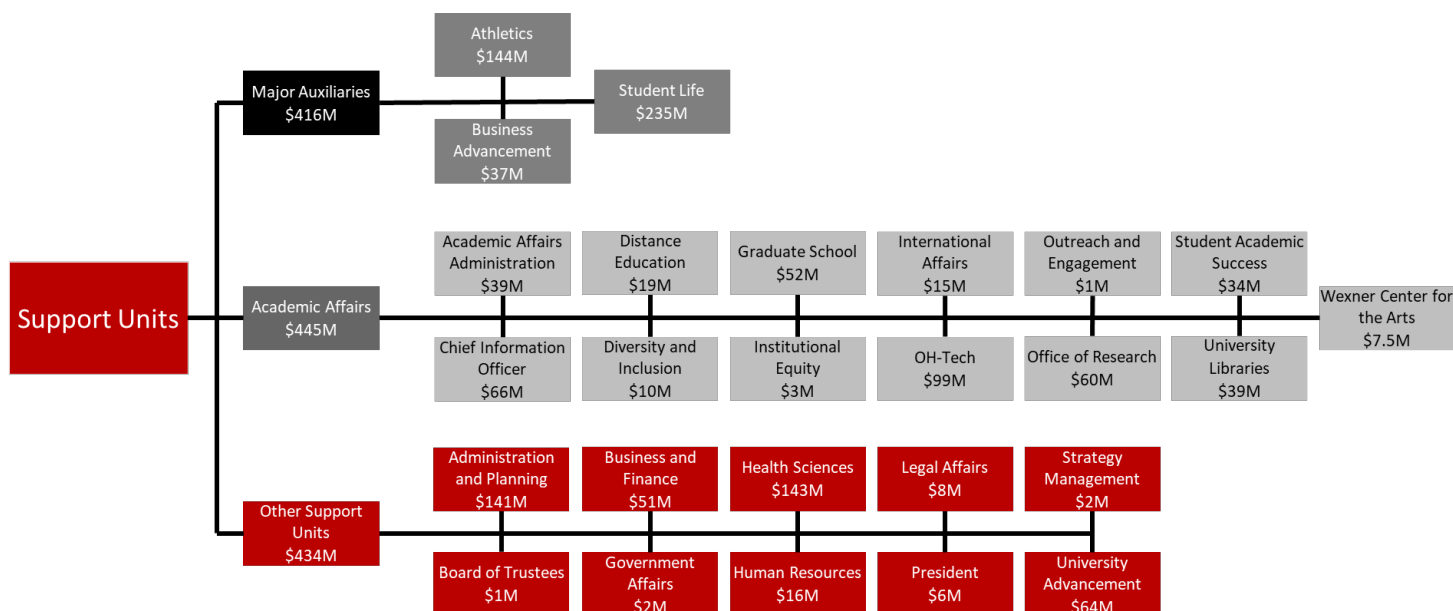
The top level of consolidation is made up of the University, Health System, and OSU Physicians. There are numerous eliminations that occur at this level that reflect transfers of funds between these three entities. In turn, the University is split between Colleges and Support Units; the Health System is split between five hospitals, dozens of ambulatory care facilities, and other administrative units; and OSU Physicians is split into 19 physicians practices. The Health System and OSU Physicians are discussed in greater detail in Chapters 6 and 7.



For the University consolidation, colleges are broken out into their respective Executive Dean clusters, Arts and Sciences, Health Sciences Colleges, Professional Colleges and Regional Campuses. Figures below represent sources before transfers for all funds.



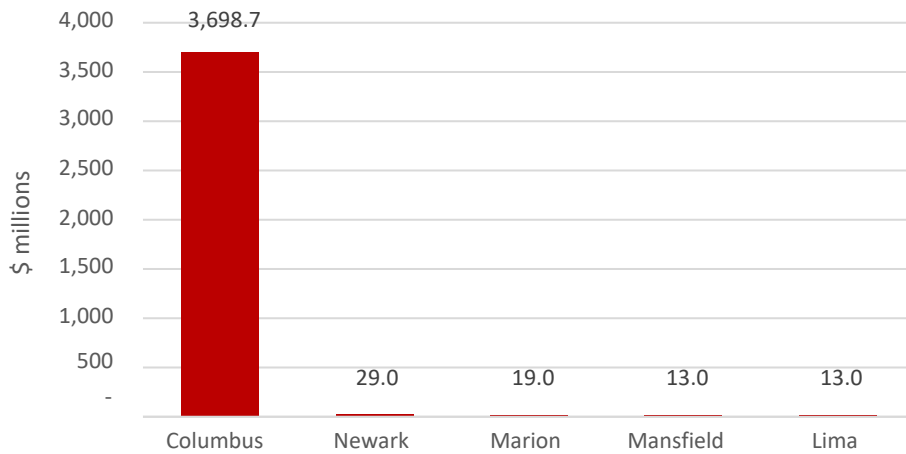
Support Units included are as follows:



Note also that each unit depicted here is divided into many additional planning subunits that include divisions such as academic departments, dean's offices, centers, specific earnings operations, sports teams, physicians practices, etc.

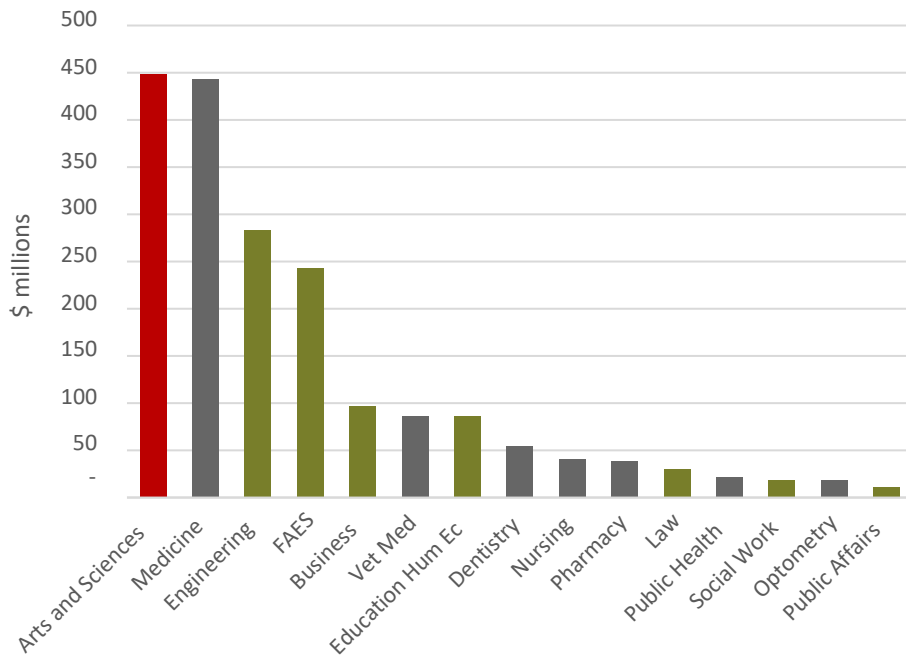
The size of campuses vary widely. The Columbus Campus is by far the largest in terms of sources:

SOURCES BY CAMPUS



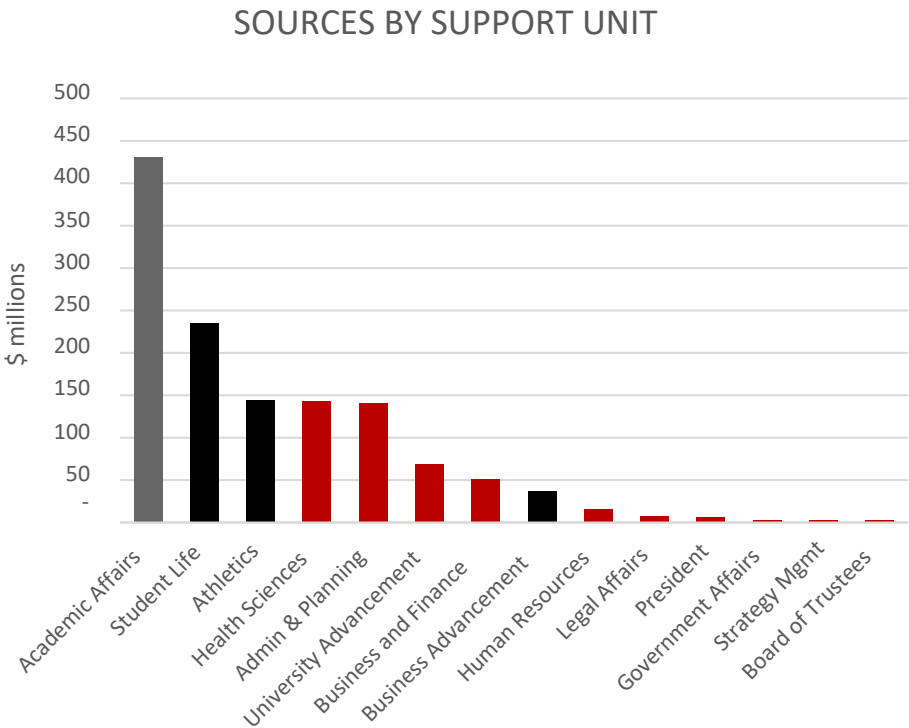
The College of Arts and Sciences is the largest college by sources, followed by the College of Medicine, the College of Engineering, and the College of Food, Agricultural and Environmental Sciences:

SOURCES BY COLLEGE





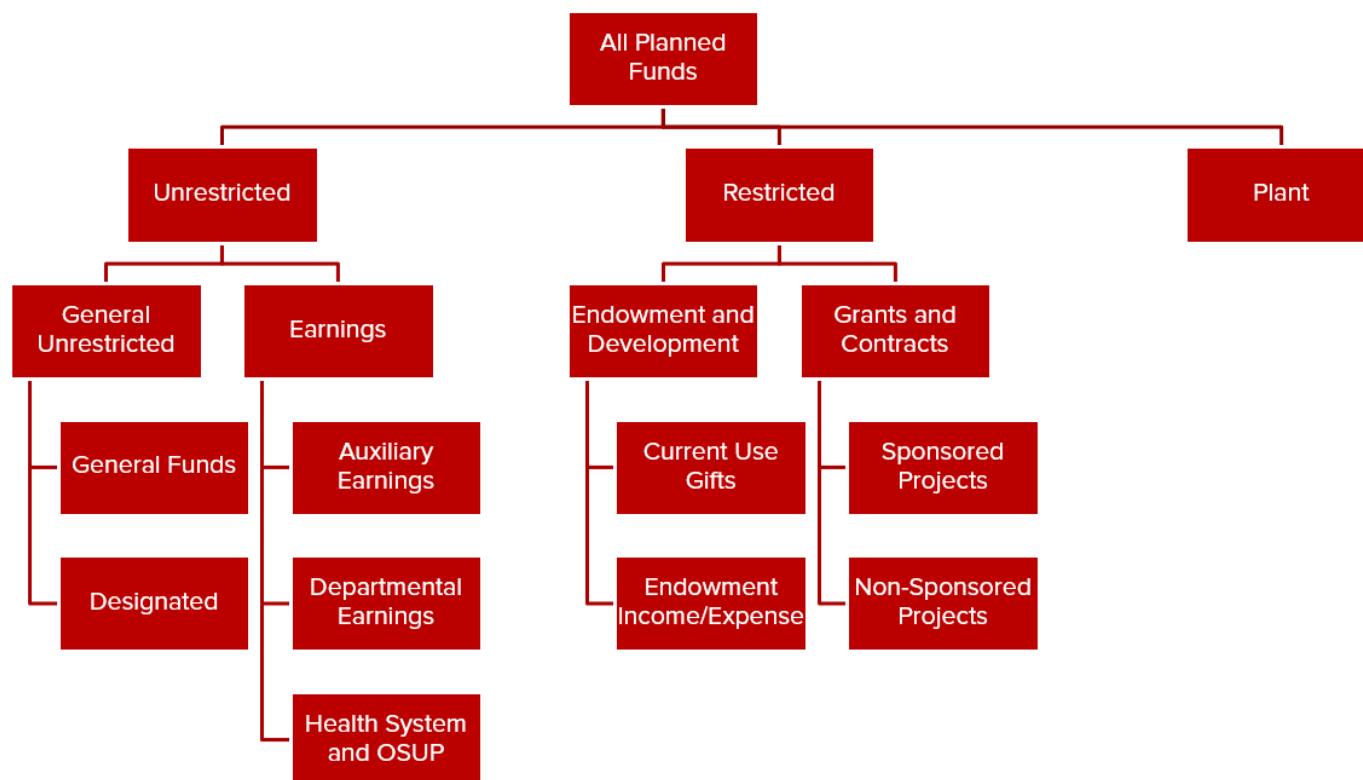
The Office of Academic Affairs and its component units is the largest support unit, followed by Student Life and Athletics:



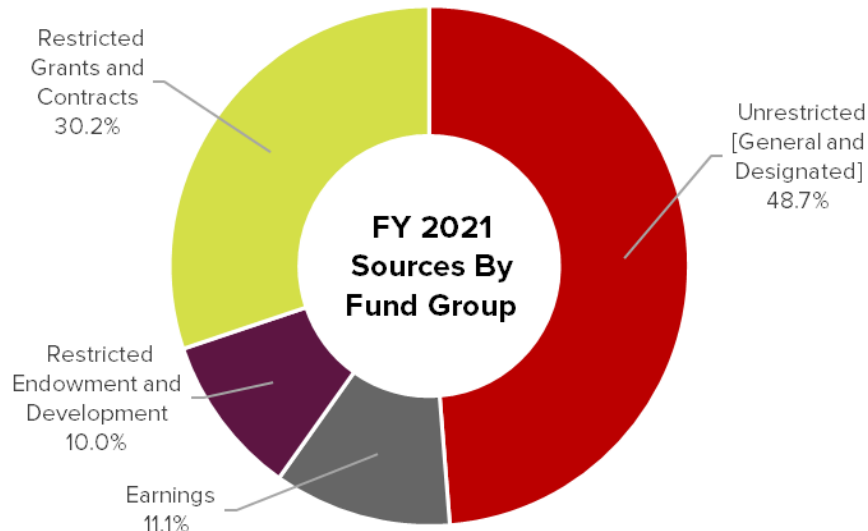
Operating Plan Funds

Not only is the university divided into planning units of vastly varying sizes, but each planning unit is also tracked using funds to ensure that fund restrictions are met. For the FY 2021 Financial Plan, the university continues a planning process that encompasses all operating funds of the university. This approach affords a holistic view of all operations of the university in an easily understood format that will enable the university to highlight the evolution of funding sources. This will allow leadership to make informed strategic decisions in a timely manner.

The operating plan is comprised of the following fund groups:



The university's plan is developed and managed according to the principles of fund accounting. We manage more than 20,000 active expendable funds through a robust accounting system. Not all funds are created alike and many are not fungible. Revenue is segregated into a variety of fund types, the use of which is governed by the restrictions of the specific fund. Some fund types are unrestricted, including general funds and some earnings funds. Others have restrictions derived from the source of the revenue, including current use gifts, endowments, and grants and contracts received from government agencies, foundations, and other outside sponsors. For both planning and spending decision purposes, the source of funding matters: only certain fund groups can be used for all purposes at the university. Roughly 49% of total university operating sources are completely unrestricted general funds. An additional 11% are from earnings sources, in which customers and users may expect revenue to only support specific goods or services, and the remaining 40% is restricted to the purposes set forth by the donor, contract, or granting agency.

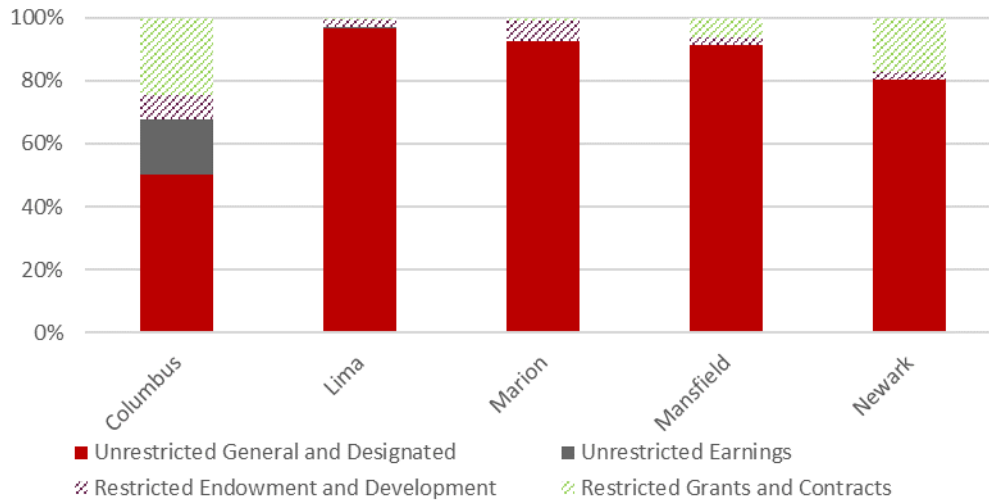


Funding sources and restrictions vary greatly by fund type:

Fund Type	Typical Funding Sources	Restrictions
General Funds	Tuition and student fees, state share of instruction, short term interest income, grant facilities and administrative cost allowances, cost allocations from earnings funds and Health System	None
Designated	Originally from General Funds or unrestricted gifts; internally designated for a specific purpose	Not legally restricted but internally restricted for stated purposes
Auxiliary Earnings	User fees, e.g. housing, dining, athletics ticket revenue	Not legally restricted but Customer/user may expect specific fees to only support specific goods or services
Departmental Earnings	User fees, including internal billings, e.g. instructional clinic revenue, lab services revenue, etc.	Not legally restricted but Customer/user may expect specific fees to only support specific goods or services
Current Use Gifts	Donor gifts without either a requirement to be deposited into an endowment or used for a capital project	Restricted based on donor intent, may be governed by gift agreement
Endowment Income/Expense	Income from investment of donor gifts in the endowment	Restricted based on donor intent as memorialized in fund description
Grants and Contracts	Grant or contract dollars received from external entities; includes specific line item appropriations from the State of Ohio	Restricted based on grant agreement, contract, or line item appropriation description
Plant	Cash sourced from other fund groups and held in reserve, funds raised as a result of private capital gifts or debt issuance, or state capital appropriations	Restriction depends on original source of funds

As units vary in size, units also vary by funding type. The following charts show the differences in funding proportions between General Unrestricted, Earnings, and Restricted funds. Differences in funding sources result in different risk profiles for units. A unit with heavy reliance on general funds will be more sensitive to changes in enrollments, changes in tuition and fees (including restrictions on tuition rates from the State of Ohio), proportion of non-resident students, and changes in subsidy received from the State of Ohio than a more balanced unit. Units with reliance on earnings are more susceptible to market-driven factors, and typically must carry greater equity balances as reserves to maintain facilities and replace capital equipment. Units more reliant on restricted funding may not have flexibility to spend all available equity balances based on the original gift or grant restrictions and are likely more susceptible to changes in the grant funding landscape or the loss of a large donor.

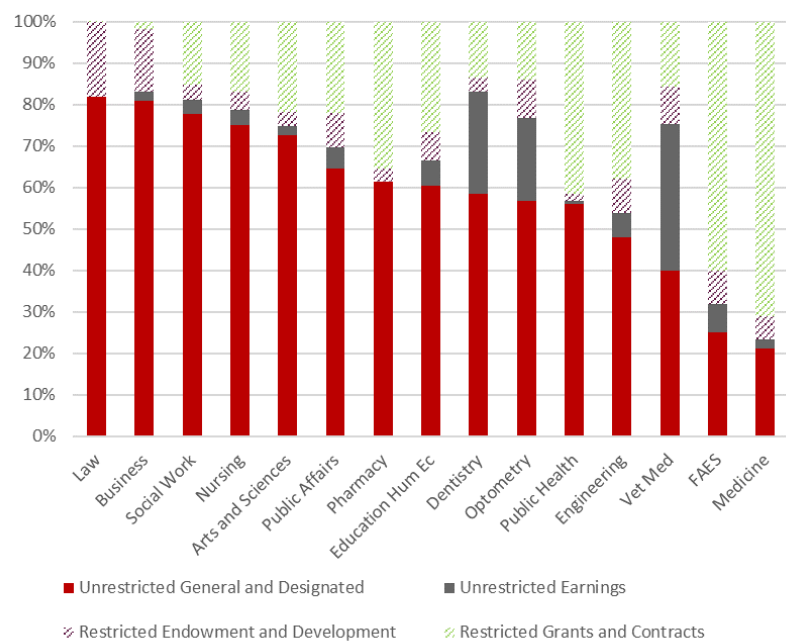
PROPORTION OF SOURCES BY FUND GROUP - BY CAMPUS

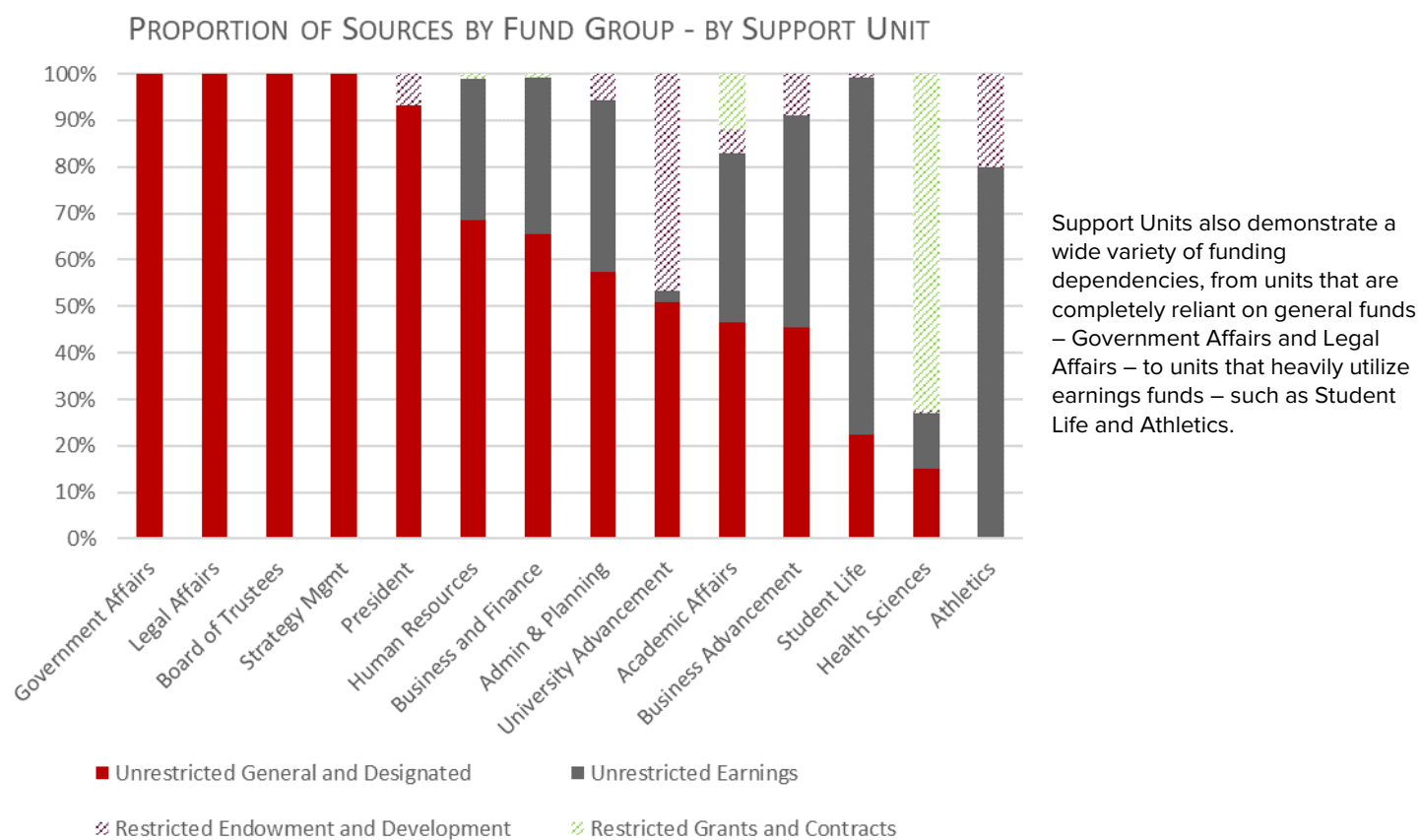


The Columbus Campus has more varied funding sources than the regional campuses, which rely primarily on general funds sources – tuition and subsidy.

Some colleges, like Nursing, Social Work, and Law are highly dependent on general funds sources – tuition and subsidy. Others, such as Dentistry, Optometry, and Veterinary Medicine bring in significant earnings revenue through their instructional clinics. Still others, like Food Agricultural and Environmental Sciences (FAES) and the College of Medicine are primarily operated with restricted funding.

PROPORTION OF SOURCES BY FUND GROUP - BY COLLEGE





Units use a variety of techniques to prepare their plans. General funds plans are based on fixed uses (such as tenured faculty salaries) and historical patterns coupled with preliminary estimates of tuition and subsidy allocations provided by Financial Planning and Analysis. Earnings units typically plan based on their business plans, approved fees, and projected use of their products and services. Grants and contracts revenue and current use gifts are projected based on historical patterns and anticipated gifts and grants that may be received.

This was a challenging planning year given the pandemic and related pressure on revenue. As an additional planning exercise, each college, regional campus, and support unit was asked to prepare 5%, 10%, and 20% reduction scenarios during the fourth quarter of FY 2020. These scenarios were used in a series of meetings between unit leadership and university senior leadership to chart a path forward through these unprecedented times. This document represents the best available data at the time it was published.

The Ohio State University Health System and Ohio State University Physicians, Inc. prepare their plans based on projected activity and associated costs. External factors, such as government regulations and reimbursement rates, as well as contractual agreements with health care payers also play an integral part in developing the health system's plan. Like the university, the Health System and OSUP have undertaken additional financial planning exercises in response to the pandemic.

General Funds Allocations

Although emphasis was placed on including all university funds in the FY 2021 planning process, general funds continue to remain a significant component of the plan. General funds can generally be used for any university purpose whereas restricted funds are more specifically targeted. These funds play a major role in both the plan and operations of the university, as they cover many expenses in the colleges and support units for which it is difficult to raise money. The main sources of general funds are tuition and other student fees, state support of instruction, indirect cost recovery, and overhead charged to earnings units.

Most of the sources of general funds are at risk due to the pandemic. Tuition and student fees are difficult to project given unknown impacts to matriculation patterns and the proportion of courses delivered fully online. State support of instruction, while improved from our initial estimates, is under pressure from reduced state tax receipts. Overhead charged to earnings units is a function of their revenue – which we are expecting to decline. In anticipation of decreases in these revenue streams, we have made significant general funds allocation reductions for colleges and support units on the Columbus campus. Regional campuses, which do not participate in the allocation model, are subject to similar planning decreases. This Operating Plan is based on total general funds reductions of \$134.7 million or 6.7% of the prior year unrestricted spend. This reduction may change again as more information is known ahead of the planned allocation in September.

Allocation of Funds

For general funds, the Columbus campus uses an allocation model that is comprised of two components: a modified Responsibility Center Management (RCM) model and the strategic investment of central funds. This structure allows for decentralized decision-making and control of financial resources at the colleges and support units while still retaining central funds for holistic strategic investment purposes. The modified RCM allocation model assigns substantial control over resource decisions to individual colleges and support units. The underlying premise of the university's decentralized budget model is entrusting academic and support unit leaders with significant control over financial resources, leading to more informed decision-making and better outcomes for the university as a whole. Through this decentralized model, colleges in particular are incentivized to increase resources by teaching more credit hours and increasing research activity.

Each college and support unit receives a portion of general funds in support of both academic and administrative functions. The process for allocating the funds is administered through the Office of Financial Planning & Analysis under the guidance of the Chief Financial Officer and Provost. General funds are allocated to colleges and support units on a marginal basis under an established set of criteria. In other words, increases (or decreases) in the pool of general funds available each budget year are allocated back to colleges and support units as increases (or decreases) to their base general funds budgets. While the allocation is on a marginal basis, the change is calculated based on total revenues.

Revenue is allocated to colleges based on three primary funding formulas. The first funding formula for colleges utilizes a model to distribute undergraduate marginal tuition and state support. Sixty percent of the funding is allocated based on total credit hours taught, while forty percent is allocated based on the cost of instruction. This allocation method considers the fact that some courses have a higher cost for delivery and are allocated a greater share of the funding. The other two primary funding formulas allocate graduate tuition and state support based on a two-year average of credit hours in fee-paying categories (tuition) and type of course taught based on cost of instruction (state support). As a college teaches more of the share of total credit hours, it receives a proportionally larger share of the incremental funding. Conversely, if a college's share of the hours taught declines,

the college's allotted share of incremental funding will correspondingly decline proportionally. The two-year average credit hour driver acts as a smoothing mechanism in times of unforeseen volatility. Colleges will receive their share of marginal revenue on indirect research cost recovery, based upon the college's share of research revenue. Fee revenue from differential, learning technology, course and program fees are provided directly to colleges.

Support units are funded through a combination of central tax, specific activity-based assessments, and an overhead rate charged to auxiliary and earnings units. The central tax, assessments and overhead charges are designed to provide the funds necessary to maintain support services such as payroll services, central human resource services, and academic support services. Support units are generally ineligible for marginal revenue changes because the funding formulas rely on credit hours taught; instead, support units must request additional funding during the annual planning process to support new services or mandates. Funding available in FY 2021 for support unit requests was constrained due to the pandemic, and no continuing funds were approved. For FY 2021, the following one-time cash requests were approved, all of which fund commitments made in prior years:

Unit	Request Description	Continuing Funds	One Time Cash
Office of Research	Research Integrity and Admin Services	-	1,050,000
Office of the Chief Information Officer	Enterprise Security	-	1,000,800
	Managed IT Services	-	905,760
	Cloud Infrastructure	-	710,220
Total Funded		-	3,666,780

Allocations of expense are also made through the general funds allocation model. Both colleges and support units receive a net allocation that considers both marginal revenue and marginal expenses. Current expense assessments include:

Assessment	Allocation Basis	Notes
Plant Operation and Maintenance	Assigned square footage	The square footage is multiplied by a flat rate per square foot for four types of costs: utilities, custodial service, maintenance, and deferred maintenance
Student Services	Credit hours	<ul style="list-style-type: none"> • Cost Pool 1 (Undergraduate): 90% of this cost pool is Undergraduate Financial Aid. Also includes operating budgets for Financial Aid and First Year Experience. Expense is allocated by average undergraduate credit hours. • Cost Pool 2 (Graduate): 83% of this cost pool is Non-Resident Fee Authorizations and Graduate Fellowships. This is the largest student services cost pool and includes operating budget of the Graduate School. Expense is allocated by average graduate credit hours. • Cost Pool 3 (All Students): This is the smallest student services cost pool and includes portions of operating budgets for Student Affairs, Academic Affairs, and new Library Acquisitions. Expense is allocated by an average of ALL credit hours.
Research	Modified Total Direct Costs	Research cost allocation covers the budgets of units that support sponsored research



Distance Education	Distance Education credit hours	Funds operations of Office of Distance Education and eLearning
Central Tax	% of marginal tuition and subsidy revenue	Funds support units such as the President's Office, OAA, Controller, Public Safety, etc. as well as promotion and tenure and strategic investments

Auxiliaries and earnings units are expected to operate at a break even or better margin and generally do not receive general fund support. One exception is the Office of Student Life, which does receive general fund support via special Student Activity, Ohio Union and Recreational Facility fees that were enacted to specifically advance the student experience.

Regional campuses develop their own individual campus plans primarily based on the student tuition and fees received from the regional campus students, the state share of instruction they expect to collect, and costs directly incurred to operate those campuses.

Chapter 3 | FY 2021 Financial Plan

The FY 2021 Financial Plan is displayed in a modified cash flow presentation that includes operating sources and uses. The purpose of this presentation is to provide a more complete understanding of the University's funding and margins generated by operations. A full walk between this presentation and an external GASB presentation can be found in Appendix A. Capital sources and uses will be discussed in Chapter 8.

Consolidated

Total Sources (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Tuition & Fees (gross)	1,188,569	1,192,489	1,137,578	(54,911)	-4.6%
State Share of Instruction	383,220	377,449	379,322	1,873	0.5%
Other Operating Appropriations	86,459	84,389	84,389	(0)	0.0%
Exchange Grants & Contracts	778,422	806,437	811,652	5,215	0.6%
Non-Exchange Grants & Contracts	84,473	264,717	166,979	(97,738)	-36.9%
Sales & Services - Auxiliaries	376,899	338,047	205,313	(132,733)	-39.3%
Sales & Services - Departmental	166,681	152,920	148,906	(4,014)	-2.6%
Sales & Services - Health System	3,239,926	3,214,279	3,490,140	275,861	8.6%
Sales & Services - OSU Physicians	480,879	482,954	537,535	54,581	11.3%
Current Use Gifts	160,102	167,233	155,379	(11,854)	-7.1%
Endowment Distributions	235,563	250,218	266,323	16,106	6.4%
Interest Income	108,342	113,021	48,236	(64,785)	-57.3%
Other Revenues	44,862	42,848	41,091	(1,757)	-4.1%
Total Sources	7,334,398	7,487,000	7,472,842	(14,158)	-0.2%
Total Uses (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Total Personnel Expense	3,765,162	4,010,432	4,062,915	52,484	1.3%
Fee Authorizations	119,560	113,097	113,097	0	0.0%
Student Aid	404,645	435,160	430,886	(4,275)	-1.0%
Supplies, Services & Other	2,196,521	2,110,880	2,176,825	65,945	3.1%
Debt Service	184,029	190,580	194,910	4,330	2.3%
Total Non-Personnel Expense	2,904,755	2,849,718	2,915,717	66,000	2.3%
Total Uses	6,669,917	6,860,149	6,978,633	118,483	1.7%
Sources Less Uses, Operating	664,481	626,851	494,210	(132,641)	-21.2%
Capital Sources and Uses (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
State Capital Appropriations	64,900	67,584	15,468	(52,116)	-77.1%
Private Capital Gifts	26,565	25,333	41,450	16,117	63.6%
Total Capital-Related Sources	91,465	92,917	56,918	(35,999)	-38.7%
Total Capital-Related Uses	572,359	845,352	928,747	83,395	9.9%
Sources Less Uses, Capital	(480,894)	(752,435)	(871,830)	(119,394)	-15.9%
Sources Less Uses, Capital and Operating	183,587	(125,585)	(377,620)	(252,035)	-200.7%

University [excluding Health System and OSUP]


Total Sources (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
External Sources					
Tuition & Fees (gross)	1,188,569	1,192,489	1,137,578	(54,911)	-4.6%
State Share of Instruction	383,220	377,449	379,322	1,873	0.5%
Other Operating Appropriations	86,459	84,389	84,389	(0)	0.0%
Exchange Grants & Contracts	778,422	806,437	811,652	5,215	0.6%
Non-Exchange Grants & Contracts	84,780	101,977	144,738	42,760	41.9%
Sales & Services - Auxiliaries	376,899	338,047	205,313	(132,733)	-39.3%
Sales & Services - Departmental	166,681	152,920	148,906	(4,014)	-2.6%
Current Use Gifts	160,102	167,233	155,379	(11,854)	-7.1%
Endowment Distributions	235,563	250,218	266,323	16,106	6.4%
Interest Income	108,342	89,725	39,405	(50,320)	-56.1%
Other Revenues	44,862	42,848	41,091	(1,757)	-4.1%
Total External Sources	3,613,900	3,603,732	3,414,095	(189,637)	-5.3%
Internal Sources					
Net Transfers from OSU Health System	199,712	255,579	150,000	(105,579)	-41.3%
Total Internal Sources	199,712	255,579	150,000	(105,579)	-41.3%
Total Sources	3,813,611	3,859,311	3,564,095	(295,216)	-7.6%
Total Uses (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Salaries	1,512,118	1,572,248	1,531,290	(40,958)	-2.6%
Benefits	376,782	428,136	417,066	(11,069)	-2.6%
Total Personnel Expense	1,888,900	2,000,384	1,948,356	(52,028)	-2.6%
Fee Authorizations	119,560	113,097	113,097	0	0.0%
Student Aid	404,645	435,160	430,886	(4,275)	-1.0%
Supplies, Services & Other	992,228	867,192	795,296	(71,896)	-8.3%
COVID-19 Expense (non-student aid)	-	-	49,150	49,150	n/a
Debt Service	133,291	133,144	159,725	26,581	20.0%
Total Non-Personnel Expense	1,649,724	1,548,593	1,548,154	(440)	0.0%
Total Uses	3,538,624	3,548,977	3,496,510	(52,467)	-1.5%
Sources Less Uses, Operating	274,987	310,334	67,585	(242,749)	-78.2%
Capital Sources and Uses (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
State Capital Appropriations	64,900	67,584	15,468	(52,116)	-77.1%
Private Capital Gifts	25,321	24,012	41,450	17,438	72.6%
Total Capital-Related Sources	90,221	91,595	56,918	(34,678)	-37.9%
Total Capital-Related Uses	391,600	488,736	445,300	(43,436)	-8.9%
Sources Less Uses, Capital	(301,379)	(397,141)	(388,383)	8,758	2.2%
Sources Less Uses, Capital and Operating	(26,392)	(86,807)	(320,798)	(233,991)	-269.6%

University by Fund Group [FY21 Plan]

As explained in Chapter 2, not all funding is fungible at the university. The following gives a breakout by fund group indicating level of restriction of dollars:

Total Sources (\$ thousands)	Unrestricted [General and Designated]	Earnings	Restricted Endowment and Development	Restricted Grants and Contracts	Total University
External Sources					
Tuition & Fees (gross)	1,137,578	-	-	-	1,137,578
State Share of Instruction	379,322	-	-	-	379,322
Other Operating Appropriations	-	-	-	84,389	84,389
Exchange Grants & Contracts	116,100	-	-	695,552	811,652
Non-Exchange Grants & Contracts	-	-	-	144,738	144,738
Sales & Services - Auxiliaries	-	205,313	-	-	205,313
Sales & Services - Departmental	-	148,906	-	-	148,906
Current Use Gifts	-	-	155,379	-	155,379
Endowment Distributions	64,535	-	201,788	-	266,323
Interest Income	39,405	-	-	-	39,405
Other Revenues	-	41,091	-	-	41,091
Total External Sources	1,736,939	395,310	357,167	924,678	3,414,095
Internal Sources					
Net Transfers from Health System	-	-	-	150,000	150,000
Total Internal Sources	-	-	-	150,000	150,000
Total Sources	1,736,939	395,310	357,167	1,074,678	3,564,095
Total Uses (\$ thousands)					
Salaries	888,603	226,660	38,223	377,805	1,531,290
Benefits	244,061	61,359	8,937	102,709	417,066
Total Personnel Expense	1,132,663	288,019	47,161	480,514	1,948,356
Fee Authorizations	97,732	936	1,539	12,890	113,097
Student Aid	272,265	27,498	46,555	84,568	430,886
Supplies, Services & Other	138,059	130,763	138,495	387,979	795,296
COVID-19 Expense (non-student aid)	-	-	-	49,150	49,150
Debt Service	79,862	79,862	-	-	159,725
Total Non-Personnel Expense	587,918	239,059	186,589	534,587	1,548,153
Total Uses	1,720,581	527,078	233,750	1,015,101	3,496,510
Sources Less Uses, Operating	16,358	(131,768)	123,417	59,578	67,585
Depreciation Expense					253,493
Sources Less Uses, Incl Depreciation					(185,908)

Unrestricted [General and Designated] funds generate a modest margin of \$16.4 million which is mainly used for operating reserves and strategic investments. Historically the earnings units generate positive margins that are directed toward capital and debt service reserves. In FY 2021 there is a projected loss due to campus



dedensification in housing and dining, anticipated changes to the athletic program revenues and loss of revenue due to no or reduced events through calendar year 2020. Restricted Endowment and Development funds generate a margin of \$123.4 million mainly due to anticipated timing differences between gift receipt and spend. Restricted grants and contracts generate a margin of \$59.6 million due to timing of reimbursements on research projects.

Chapter 4 | University Operating Plan | Sources

Tuition and Fees

Gross tuition and fees are expected to decrease by \$54.9 million, or -4.6%, from FY 2020 to \$1.1 billion. The university saw an overall increase in credit hours for the summer as students leveraged discounted summer tuition and fees. However, the revenue increase due to increased credit hours was offset by decreases in non-resident surcharges revenue due to all online delivery of courses in response to COVID-19. The autumn and spring semesters will reflect the continued trend of reduced time to degree as students are entering with more credit hours and have an increased focus on debt. The university is also anticipating fewer continuing students in autumn 2020 due to the uncertainty of course delivery methods and overall university experience related to COVID-19. We are also expecting a shift in mix of new first year students, with a higher percentage of resident students in that cohort.

Instructional and mandatory fees will not increase in FY 2021 for continuing and transfer undergraduate students as well as graduate students. However, differential fees for some tagged masters and professional programs include increases in those fees.

The university is committed to access, affordability, and excellence. In areas where tuition and fee increases are planned, the proceeds are used to cover inflation and to invest in excellence within the core academic mission. Tuition and fees provide approximately 75% of general funds revenue available to fund the core academic mission. The remaining 25% is largely provided through the State of Ohio instructional subsidy (SSI). Ohio State remains one of the most affordable options in Ohio and among its Big Ten peers.

\$ thousands	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
Instructional Fees	734,102	749,305	719,724	(29,581)	-3.9%
Non-Resident Fees	335,851	331,089	306,945	(24,145)	-7.3%
General Fees	24,087	24,146	24,055	(91)	-0.4%
International Surcharge	9,937	10,774	10,359	(415)	-3.8%
Program and Tech Fees	39,345	38,145	37,098	(1,047)	-2.7%
Other Student Fees	18,003	15,539	15,338	(201)	-1.3%
Total Academic Fees	1,161,325	1,168,998	1,113,518	(55,480)	-4.7%
Student Activity Fees	4,635	4,421	4,004	(416)	-9.4%
Recreational Fees	14,226	11,029	12,496	1,467	13.3%
Ohio Union Fees	8,384	8,041	7,559	(482)	-6.0%
Total Student Life Fees	27,245	23,490	24,059	569	2.4%
Total Tuition & Fees (gross)	1,188,569	1,192,489	1,137,578	(54,911)	-4.6%

The decreased revenue in academic fees for undergraduates at the Columbus campus can be explained by three distinct drivers: price (relating to rates charged), volume (total size of enrollments), and mix (proportion of resident/non-resident student populations) as detailed below. The remainder of the decrease is related to decreased revenue in graduate and professional programs and undergraduates at regional campuses.

- **Volume:** 5.3% decrease in total headcount driven by decrease in continuing undergraduate and graduate students. This decrease results from less time to degree due to undergraduate students arriving with existing credit hours and increased sensitivity around total student debt. Class sizes are also a factor, as a larger than average class admitted during the fall of 2016 is expected to have graduated in FY 2020

(600 more students received bachelor degrees in FY 2020 than in FY 2019). The class admitted during the fall of 2017 was nearly 10% smaller than the prior year. Uncertainty around course delivery methods and university experience are also contributing factors. This decrease in continuing undergraduate and graduate students is partially offset by a larger incoming new first year student class.

- **Mix:** Larger Ohio resident and decreased international enrollment of new first year students has decreased our overall percentage of non-resident students by 2%.
- **Price:** Although instructional and non-resident surcharge rates have increased for autumn semester, delivering summer semester credit hours exclusively online for undergraduate and some graduate students reduced overall revenue by \$23.6 million.

Volume Driver: Enrollment

The university is executing against an enrollment plan, which was implemented beginning in FY 2017 to increase the quality and diversity of the student body. Enrollment is expected to decrease slightly compared with FY 2020 levels.

Regional campuses account for 9.6% of the university's enrollment. Enrollments at Lima and Mansfield have declined significantly over the past decade as a result of demographic changes and declining numbers of high school graduates outside of Ohio's largest cities. Enrollments at Marion and Newark have increased slightly in the past few years as a result of population growth in Franklin County and its surrounding communities. Decreased enrollment for next year is a result of more incoming students being accepted to Columbus campus and the impact of COVID-19. Each campus is engaged in efforts to improve student retention and success by enhancing students' academic experiences and elevating the quality of campus life. The regional campuses are working with the Office of University Marketing to incorporate regional marketing strategies into the university's overall strategy and provide increased visibility, greater resources, and an improved internet presence.

STUDENT ENROLLMENT FOR AUTUMN TERM

Headcounts	2017	2018	2019	2020	2021	1 YR Chg	1 YR % Chg	5 YR % Chg
Columbus	59,482	59,837	60,537	60,923	57,696	-3,227	-5.3%	-3.0%
Lima	1,039	1,018	908	919	919	0	0.0%	-11.5%
Mansfield	1,128	1,061	1,042	1,040	988	-52	-5.0%	-12.4%
Marion	1,139	1,198	1,188	1,229	1,131	-98	-8.0%	-0.7%
Newark	2,536	2,623	2,772	2,793	2,570	-223	-8.0%	1.3%
ATI	722	707	650	573	515	-58	-10.1%	-28.7%
Grand Total	66,046	66,444	67,097	67,477	63,818	-3,659	-5.4%	-3.4%

Price Driver: Fees

See Appendix B for a listing of student fees.

Instructional, General & Student Life Fees

We continue to focus on affordability. The Ohio State Tuition Guarantee was established in FY 2018 to provide predictability and transparency for Ohio resident students and their families by locking in a set price for tuition,

mandatory fees, housing and dining for four years. Increases for entering cohorts will allow the university to continually invest in quality while addressing the inflationary cost increases that affect the rest of the economy. Ohio State ranks third among U.S. flagship universities for controlling resident tuition increases over the decade leading up to 2018-2019, according to the *Chronicle of Higher Education*.

Undergraduate tuition (instruction and general fees) will increase 4.1% or \$434 for new first-year students (2020-21 cohort) compared with the 2019-20 tuition guarantee cohort. Continuing undergraduate students who are part of the 2017-18, 2018-19, and 2019-20 tuition guarantee cohorts and students who began prior to the creation of the guarantee will not see an increase.

Master's and PhD base instructional fees will not increase in FY 2021. Some graduate and professional programs charge a differential instructional fee based principally on market demand and pricing. Revenue generated from these additional fees directly support the graduate or professional program that is charging the student. Nine programs are implementing adjustments or new differential instructional fees:

- Five colleges are increasing differential fees, ranging between 2.0% and 6.0%: Business, Dentistry, Law, Pharmacy, and Veterinary Medicine.
- Three units implemented new differential programs: Engineering, Medicine, and the Graduate School

Non-Resident & International Surcharges

The non-resident surcharge will increase 4.8% or \$1,007 for undergraduate and \$1,132 for graduate programs at each campus. Six colleges offering professional student programs have implemented a different rate change:

- Two colleges are holding the non-resident surcharge flat: Business and Pharmacy
- Two colleges implemented lower than standard increases: Dentistry (3.0%) and Law (2.0%)
- Two colleges, did not increase their non-resident fees for Rank 1 students and reduced the surcharge for continuing students to \$5 to alleviate the burden of applying for in state status during years 2-4, making it more financially attractive nationally, and providing a more predictable cost of attendance: Optometry and Veterinary Medicine.

Summer semester was delivered entirely online, with a non-resident surcharge of only \$5 in lieu of the typical non-resident surcharge (UG: \$10,992; Graduate \$11,792) generating a decrease in revenue of \$25 million, all but \$7.5 million was recognized in FY 2020.

Autumn and Spring semesters, the university is also anticipating fewer continuing students and a shift in mix to a higher percentage of Ohio resident New First Year Students (NFYS) due to the uncertainty of course delivery and overall university experience related to COVID-19. The projected decrease in non-resident fees for NFYS is \$9.5 million. We are continuing to see a greater shift of students enrolling in all online courses for the Autumn semester. Undergraduate resident students pay \$151 less per semester when fully online and non-resident students pay \$9,348 less per semester when fully online as compared to students that take any courses in-person or hybrid.

The undergraduate international surcharge will be held flat for FY 2021, however we are expecting a significant decline of incoming international students resulting in a \$0.4 million decrease of international surcharge fee revenue.



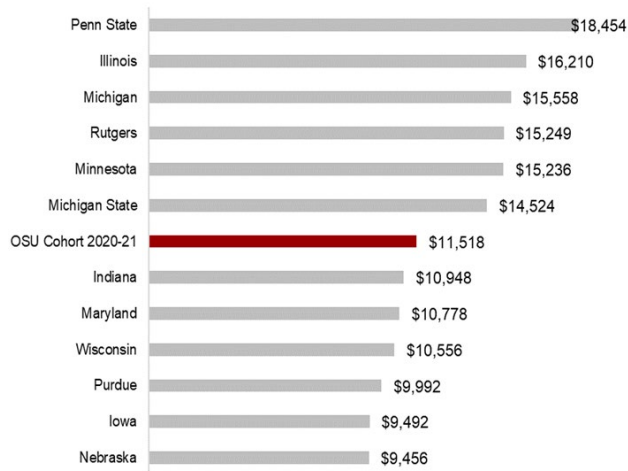
Program & Technology Fees

Several colleges and academic programs have additional fees to support specific initiatives. Program fees are designed to provide financial support for specific academic and student programs, technology fees support learning technology, course fees provide classroom supplies and distance education fees support distance education technology. In accordance with the Ohio Revised Code, these types of fees will be frozen for undergraduate students for FY 2021. These fees are listed in Appendix B.

Peer Comparison of Fees

Note: Charts below compare tuition guarantee cohort entering Autumn 2020 with peers' published FY 2020 rates. Peer rates sourced from the Association of American Universities' Data Exchange.

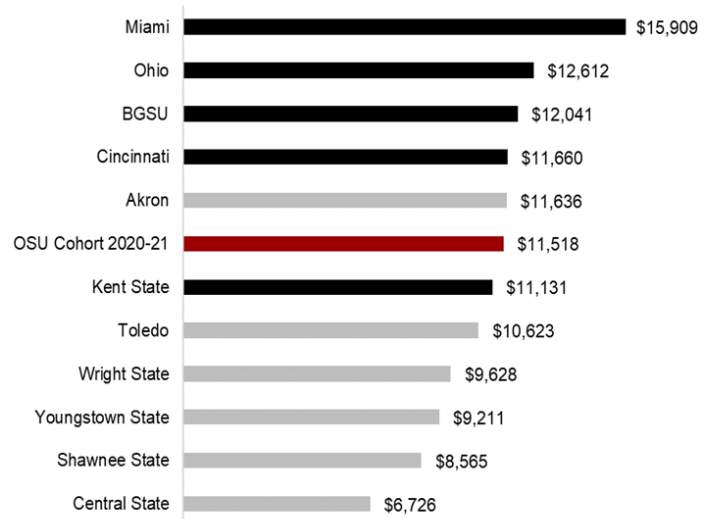
Big Ten - Resident tuition & fees



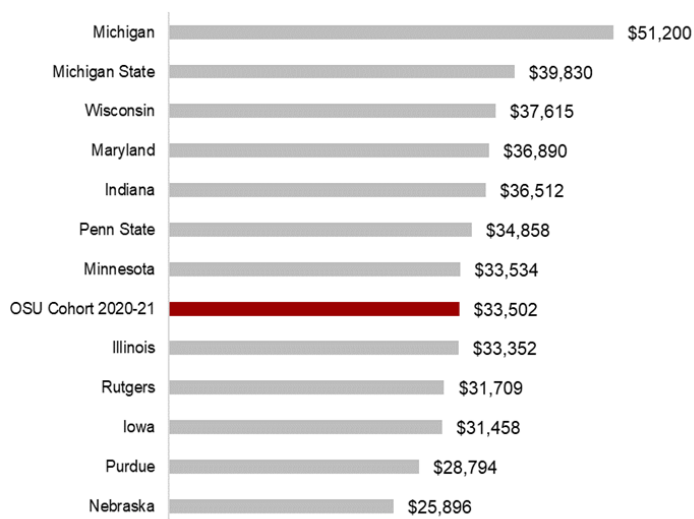
In the Big Ten, Ohio State is near the median and is more affordable than six of 13 Big Ten public universities.

Among Ohio's six public four-year universities with selective admissions, Ohio State ranks highest in academic reputation and is the second most affordable rate for resident tuition and fees – even including the most expensive tuition guarantee cohort. Every Ohio university will have a tuition guarantee for FY 2021

Ohio - Resident tuition and fees



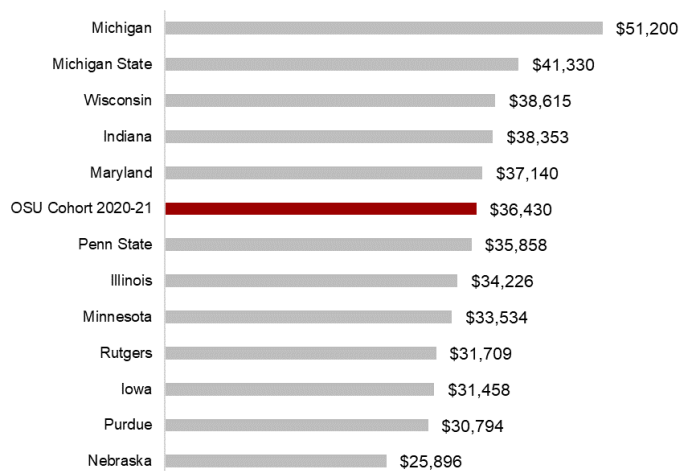
Big Ten - Non-resident tuition & fees



Ohio State is more affordable than seven of 13 public Big Ten schools for undergraduate non-resident tuition and fees.

Ohio State is the eighth most affordable among the Big Ten public schools for undergraduate international student tuition and fees.

Big Ten - Non-resident Int'l tuition & fees



Government Appropriations

The university receives funding from the State of Ohio, federal government, and local governments to support various aspects of the university's operations. The largest category received is the State Share of Instruction (SSI), which accounts for approximately 82% of state funding.

\$ thousands	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
State Share of Instruction	383,220	377,449	379,322	1,873	0.5%
State Appropriations Operating	86,459	84,389	84,389	(0)	0.0%
Total Government Appropriations	469,679	461,838	463,710	1,873	0.4%

State Share of Instruction

The SSI allocation is the State of Ohio's primary funding support for higher education. The allocation between public colleges and universities in Ohio is based on their share of enrollment and degree completions, indexed for financially and academically at risk resident undergraduate students, medical and doctoral subsidy as well as other criteria intended to advance the goals of the state. Prior to the COVID-19 pandemic, the state had authorized a 1% increase across the universities for FY 2021. In response to the pandemic, the state subsequently decreased FY 2020 funding approximately 20% for the last two months of the fiscal year, or 3.8% of the original allocation. The FY 2021 allocation was further reduced by 4.38% against the initial pre-pandemic FY 2021 funding.

State Appropriations | Operating

In addition to SSI funding, the university also receives funding directed for specific purposes through state line item appropriations. Total appropriations for FY 2021 are estimated at \$84.4 million. Near the end of FY 2020 the state decreased the line item operating appropriations by \$4 million. Major line items are anticipated to be similar to reduced FY 2020 funding, including support for the Ohio Agricultural Research and Development Center (OARDC/\$35.5 million), OSU Extension (\$23.9 million) and OH-Tech (\$12.9 million). These programs comprise 81% of the total state line item appropriations received by the university.

Grants and Contracts

Grants and Contracts revenue is administered in two ways: recorded by individual units in segregated grants and contracts funds, or as sponsored projects administered by the Office of Sponsored Programs. For FY 2021, revenue from grants and contracts (including non-exchange grants) is expected to be \$956.4 million, which is up 5.3% over FY 2020.

\$ thousands	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
Federal Grants and Contracts	367,748	385,988	397,568	11,580	3.0%
Private Grants and Contracts	305,227	324,089	333,811	9,723	3.0%
State Grants and Contracts	83,651	74,894	59,874	(15,020)	-20.1%
Local Grants and Contracts	21,796	21,466	20,399	(1,067)	-5.0%
Total Exchange Grants & Contracts	778,422	806,437	811,652	5,215	0.6%
Federal Grants and Contracts Non-Exchange	63,042	76,288	118,751	42,463	55.7%
State Grants and Contracts Non-Exchange	11,119	14,702	15,000	298	2.0%
Federal Build America Bonds Subsidy	10,619	10,987	10,987	(0)	0.0%
Total Non-Exchange Grants & Contracts	84,780	101,977	144,738	42,760	41.9%
Total Grants & Contracts	863,202	908,415	956,390	47,975	5.3%

Of the \$956.4 million, \$590.5 million is administered by the Office of Sponsored Programs, \$221.2 million is administered directly by colleges and support units, \$78.3 million is administered by Enrollment Services for student financial aid programs, \$55.4 million is CARES assistance and \$11 million is received as federal subsidy for Build America Bond interest. Projects administered by the Office of Sponsored Programs typically have more stringent process and documentation requirements than projects that are directly administered through the colleges and support units. \$40 million of the increase in grants and contracts is attributable to the additional CARES assistance expected in FY 2021.

Sponsored Research Programs

The university secures funding for sponsored research programs from a variety of external sources. External grants are awarded by federal, state and local agencies along with private foundations and corporate sponsors. Total direct revenue for sponsored research programs administered by the Office of Sponsored Programs is expected to increase from \$573.8 million in FY 2020 to approximately \$590.5 million in FY 2021, an increase of 2.9%.

The sponsored research revenues include facilities and administrative (F&A) cost recoveries, which are projected to be \$137 million, a 5% increase over final estimated FY 2020 recovery of \$130 million. F&A costs are recovered from most sponsored programs to offset the cost of maintaining the physical and administrative infrastructure that supports the research enterprise at the university. It is important to note that direct and indirect cost expenditures do not necessarily align when comparing expected revenue streams, and this occurs for two reasons. First, certain direct cost expenditures do not recover F&A. Second, not all sponsors allow the university to recover F&A at the university's fully negotiated rate. The full negotiated F&A rate for FY 2020 is 56% and is likely to remain at this rate through FY 2021.

CARES Assistance

As a result of the COVID-19 pandemic the university received \$15.2 million in FY 2020 in federal CARES assistance which was used for emergency aid to students. In FY 2021, we are expecting \$55.4 million in CARES assistance, an increase of 264.6% or \$40.2 million. Of the \$55.4 million, \$6.3 million is budgeted to be used for student aid while the remaining \$49.1 million will be used to cover institutional costs related to COVID-19.

College/Support Unit Administered Grants and Contracts

FY 2021 revenue for exchange grants and contracts administered directly by individual colleges and support units is expected to decrease \$11.4 million to \$221.2 million, a decrease of -4.9%. Approximately half of these grants and contracts are state grants and contracts, a quarter are private, and the remainder are federal and local grants and contracts.

Student Financial Aid Funding

Some grants and contracts revenue is considered a non-exchange item and appears in the non-operating section of the external income statement as Non-Exchange Grants. These items include \$78.3 million of grants administered by Student Financial Aid sourced from federal funding and for Pell Grants and Supplemental Educational Opportunity Grants (SEOG) and state funding for Ohio College Opportunity Grants (OCOG) and \$6.3 million of CARES assistance for student emergency aid. In total, funding levels for these items excluding CARES assistance are expected to increase \$2.5 million from FY 2020.

Sales and Services

	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
\$ thousands					
Sales and Services Auxiliaries	376,899	338,047	205,313	(132,733)	-39.3%
Sales and Services Departmental	166,681	152,920	148,906	(4,014)	-2.6%
Total Sales and Services	543,580	490,967	354,219	(136,748)	-27.9%

Student Life, Athletics, and Business Advancement comprise the majority of sales and services of auxiliary enterprises. Revenue from sales and services of auxiliary enterprises before scholarship allowances is expected to decrease \$132.7 million or -39.3% in FY 2021 over FY 2020. The 2020 Big Ten Conference fall athletics seasons, which include the sports of football, field hockey, men's and women's soccer, women's volleyball and men's and women's cross country, have been postponed and is a major driver of this decrease.

There are decreases in revenue in all three major auxiliary enterprises. Athletics is declining \$130.3 million over FY 2020 due to the cancelled fall athletics season and related ticket, media, conference, and game guarantee revenue. Student Life revenue is down \$3 million from FY 2020, but this equates to \$38.3 million against a normalized year due to \$33 million of housing and dining fees refunded during spring semester. Student Life is projecting a continued decrease in revenue during FY 2021 resulting from lower occupancy rates due to COVID-19 dedensification efforts and fewer days in housing as course delivery will be fully online after Thanksgiving for the remainder of the autumn semester. Units relying on revenue from events have declined since fourth quarter FY 2020 and we anticipate that this will continue through calendar year 2020. Business Advancement is projecting a \$5.9 million decline from FY 2020, which equates to a \$19.5 million decline from a normalized year due to cancelled events during the fourth quarter of FY 2020.

Revenue sources in educational departments consist largely of clinical operations in colleges such as Dentistry, Optometry and Veterinary Medicine and non-college departments such as Recreational Sports and Student Health Services. Sales and Services are expected to decrease -2.6% in FY 2021 from an anticipated reduction in patient care resulting from the COVID-19 pandemic.

Advancement Sources

\$ thousands	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
Current Use Gifts	160,102	167,233	155,379	(11,854)	-7.1%
Endowment Distributions	235,563	250,218	266,323	16,106	6.4%
Total Advancement Sources	395,665	417,451	421,702	4,251	1.0%

Gifts from alumni, friends, grateful patients, and the rest of Buckeye Nation continue to be directed to our students, our faculty, our campuses, and our future potential. In FY 2021, the university's goal for "New Fundraising Activity" is \$550 million which is \$25 million lower than the goal for FY 2020. New Fundraising Activity includes gifts, pledges and certain private contracts. Advancement fully expects to deliver results in line with expectations. Dollars are being raised by engaging a variety of constituents, including students, faculty, staff, alumni, friends, corporate partners and private foundations.

In order to display an operating financial plan we are presenting only the cash sources that can be used immediately against operating expenses. These include current use gifts and endowment distributions.

Current Use Gifts

In the FY 2021 Financial Plan current use gifts are projected to decrease \$11.9 million or -7.1% over FY 2020. This decrease is driven by the decrease in overall fundraising goals.

Endowment Distributions

Endowment distributions are the spendable portion of annual distributions from the Long Term Investment Pool (LTIP), which totals \$5.3 billion as of FY 2020 and includes gifted endowment funds of \$2.0 billion, designated funds of \$1.9 billion and operating funds of \$1.4 billion that have been invested for long-term stability. Through a partnership with external managers, the Office of Investments has adopted an asset allocation model for the LTIP that groups assets into three broad categories. This model enables the investment team to build a portfolio of specialized investment teams around the world to implement our strategic allocation and to be responsive to changing market conditions. The LTIP is expected to gain \$344 million before fees at an 8.0% return in FY 2021 and is projected to have an ending market value of \$5.6 billion at the end of FY 2021.

For the operating budget, we are anticipating spendable endowment distributions of \$266.3 million for FY 2021. Distribution per share was calculated based on market values through December 2019.



Interest Income

Interest income on cash, short and intermediate term investments is budgeted at \$39.4 million for FY 2021. This projection reflects a significant reduction in short term rates due to economic conditions and strategic use of university cash to fund capital investments. See Chapter 8 for further discussion of the capital investment plan.



Chapter 5 | University Operating Plan | Uses

Salaries and Benefits

\$ thousands	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
Faculty	489,659	506,030	499,506	(6,524)	-1.3%
Staff	821,712	866,595	846,161	(20,433)	-2.4%
Students	145,677	145,921	141,803	(4,119)	-2.8%
Additional Pay	55,071	53,702	43,820	(9,882)	-18.4%
Total Salaries	1,512,118	1,572,248	1,531,290	(40,958)	-2.6%
Benefits	376,782	428,136	417,066	(11,069)	-2.6%
Total Personnel	1,888,900	2,000,384	1,948,356	(52,028)	-2.6%

Salaries

Salary expense is expected to decrease by \$41 million or -2.6% over FY 2020. The plan for FY 2021 includes no increase in faculty and staff salary guidelines, as well as continued cost containment efforts that include a hiring pause through the end of calendar year 2020. The plan for FY 2021 is divided between Faculty (\$6.5 million decrease), Staff (\$20.4 million decrease) and Students (\$4.1 million decrease) and an additional pay¹ decrease of \$9.9 million. This plan reflects a critical look at open and new positions and only moves forward with strategic hires that advance the mission of the university.

Benefits

Benefit costs consist of several different pools of costs, including retirement plans, medical plans, educational benefits, and life insurance benefits. For the forecast and budget, benefits are estimated based on the composite benefit rate applied to salaries by employee type (e.g., full-time faculty vs. part-time staff vs. students). Actual expenses may be more or less than the amount collected through the rates and vary from year to year. The composite benefit rate setting process takes these yearly variations into account.

Total benefit costs are expected to decrease by \$11.1 million or -2.6% over FY 2020, to \$417.1 million. This decrease is primarily driven by the absence of salary guideline increases and a reduction in net new hires, which directly affects the retirement plan contribution expense. Benefit rates for FY 2021 will remain flat to FY 2020 rates; these rates will continue to reflect controlled employer medical costs and historical over-collection against expense. Controlled employer medical costs are driven by benefits plan changes that reflect recent trends in moving to consumerism. Employer medical costs are also driven by tightened controls over benefits administration and a decrease in inpatient and outpatient utilization from enhanced medical management processes. Benefits include the university's contribution to employee retirement plans, various medical, dental, vision, life and disability plans, employee and dependent tuition plans and university expense related to compulsory plans, such as workers' compensation and unemployment compensation.

Retirement Plans - University employees are covered by one of three retirement systems. The university faculty is covered by the State Teachers Retirement System of Ohio (STRS Ohio). Substantially all other employees are covered by the Public Employees Retirement System of Ohio (OPERS). Employees may opt out of STRS Ohio and

¹ Additional pay is comprised of non-salary compensation and supplemental pay for both faculty and staff.

OPERS and participate in the Alternative Retirement Plan (ARP) if they meet certain eligibility requirements. Under each of the plans, the university contributes 14% of the employee's pay to the plan annually, while the employees contribute 10%. Vesting varies by plan.

Medical Plan - The university is self-insured for employee health insurance. FY 2021 medical plan costs are budgeted based on historical cost trend data, projected employee eligibility, and expected plan changes associated with governmental regulations and plan design.

Student Financial Aid

\$ thousands	FY19 Actual	FY20 Unaudited	FY21 Plan	\$ Difference	% Difference
Student Aid Institutional	198,426	199,507	204,495	4,988	2.5%
Student Aid Departmental	57,341	72,537	67,793	(4,744)	-6.5%
Student Aid Endowment and Development	47,495	45,642	46,555	913	2.0%
Student Aid Athletic	27,223	26,484	27,474	990	3.7%
Student Aid Federal	63,042	76,288	69,568	(6,719)	-8.8%
Student Aid State	11,119	14,702	15,000	298	2.0%
Total Student Aid	404,645	435,160	430,886	(4,275)	-1.0%
Fee Authorizations	119,560	113,097	113,097	0	0.0%

Financial Aid is a critical investment of resources that keeps the cost of education manageable for students. The Ohio State University engages both the federal and state governments in conversations to stress the importance of financial aid and reasonable loan programs for students.

The financial aid plan seeks to advance two specific goals for the university: to invest in the quality, quantity and diversity of students to continue to advance Ohio State as a leading national flagship public research university; and to invest in students to fulfill our role as the land grant university for the State of Ohio, whereby access to college is afforded to those students with limited resources. The university continues to work to support both goals and continues to develop the appropriate balance in moving the university toward eminence. Fundraising efforts are also underway through various initiatives.

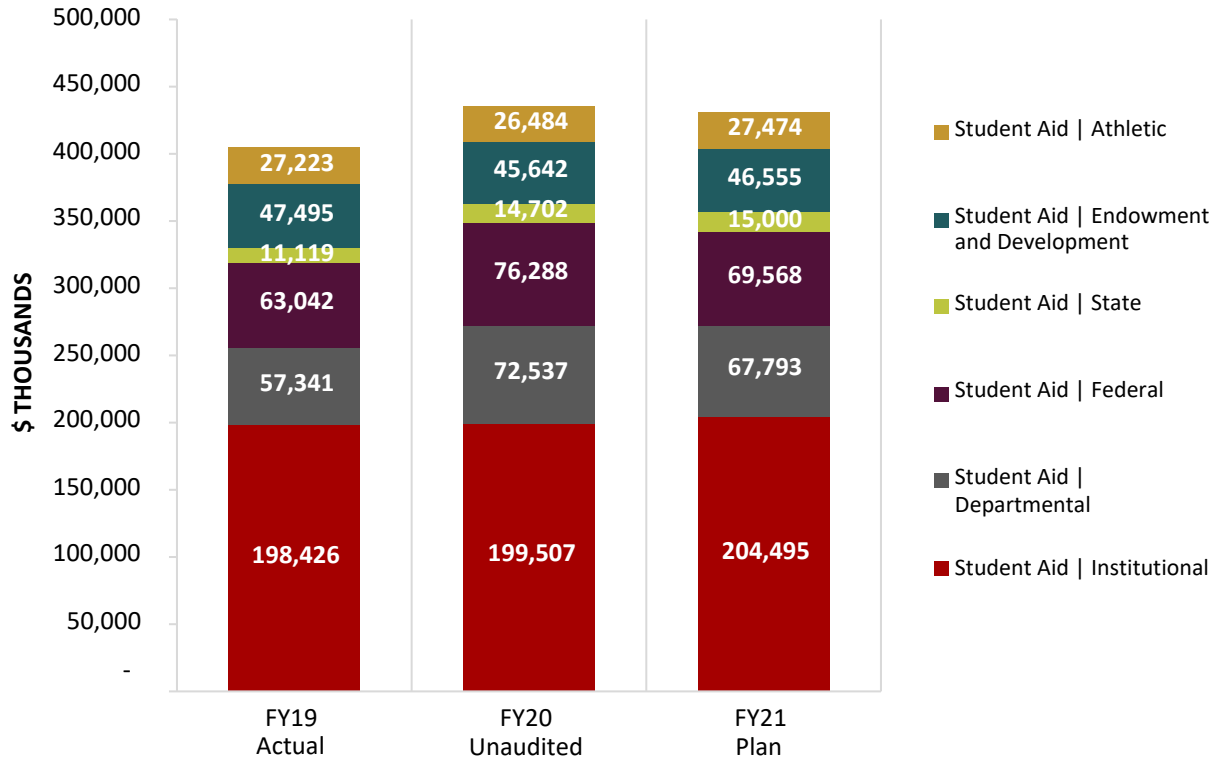
Since FY 2016, the university has increased financial aid to support low- and moderate-income families by more than \$200 million. This exceeded the 2020 Vision goal more than a year ahead of schedule.

Ohio State expects to distribute a total of \$430.9 million of financial aid, excluding graduate fee authorizations, to students in FY 2021. Sources for financial aid include federal and state programs, gifts and endowments and institutionally funded aid. The university financial statements present a portion of financial aid, in accordance with GASB accounting requirements, as an allowance against gross tuition and, in the case of athletic and room and board scholarships, an allowance against sales and services of auxiliary enterprises.

Institutionally funded financial aid is expected to increase by \$5 million, or 2.5%, in FY 2021 to a total of \$204.5 million. Need-based financial aid continues to be a priority as part of the university's commitment to affordability. The budget for FY 2021 includes a total of \$14.6 million for the Buckeye Opportunity Program, which covers the full cost of tuition for Pell-eligible Ohio students after accounting for existing federal, state, and institutional aid. This program is anticipated to be funded by income from an endowment created by the energy concession agreement and will assist 4,200 eligible students in the first year. The Land Grant Opportunity Scholarship program will also be expanded by \$3.5 million to offer full cost of attendance scholarships for up to 176 students.

The budget devotes \$25 million to the President's Affordability Grant program, which supports more than 15,000 low- and moderate- income students from Ohio.

Student Aid Trend



Federal financial aid, which consists primarily of Pell Grants and some Supplemental Educational Opportunity Grants (SEOG), is expected to decrease by \$6.7 million to \$69.6 million in FY 2021, due to an increase in the maximum Pell Grant award. State financial aid is expected to increase by \$0.3 million in FY 2021 to \$15 million. This is driven by a budgeted increase in the state budget for programs such as the Ohio College Opportunity Grant (OCOG). Endowment and Development aid is projected to increase 2.0% due to uncertainty in the timing of some gifts.

Fee Authorizations

Fee authorizations are provided to students holding graduate student appointments to pay for graduate tuition and fees. Total university fee authorization expense is expected to stay flat at \$113.1 million in FY 2021. Approximately half of graduate student appointments are graduate research associates, 45% are graduate teaching associates, and the remainder are graduate administrative associates.

Supplies and Services

Supplies & Services expenses are comprised of several discrete categories, including Cost of Sales, Supplies, Office Services, Repairs & Maintenance, Utilities, Rentals, Purchased Services, Travel, Other Expense and Non-Capitalized Equipment, all offset by Intra-University Revenue. Additionally, this category will include expenses related to the institutional response to COVID-19, including personal protective equipment. Excluding COVID-19 related expenses, most categories are expected to decrease in FY 2021 due to supplies and services being a primary area for targeted operational efficiencies and cost containment.

Overall, Supplies & Services expenses are projected to decrease \$22.7 million or -2.6% over FY 2020 to \$844.4 million. However, this includes an additional \$49.2 million in COVID-19 related expense for personal protective equipment and other expenses. The university curtailed spending on Supplies & Services in the fourth quarter of FY 2020 by \$72.8 million by limiting spending to business-essential items in reaction to the pandemic and related impacts to revenue. We anticipate an additional \$71.8 million in reduced Supplies & Services spend in FY 2021 over FY 2020, excluding COVID-19 related expense. Overall, our cost containment efforts in Supplies & Services will result in \$144.6 million in reduced spending over a normalized fiscal year.

Interest Expense

The proceeds of past debt issuance have been utilized to fund major construction projects including the Wexner Medical Center expansion, student housing construction and refurbishments, as well as significant campus infrastructure improvements and academic facility construction and enhancements. The university's portion of consolidated interest expense is expected to be approximately \$96.6 million in FY 2021; an increase of \$7.1 million over FY 2020. This is due to increased variable rate debt obligations. See Chapter 8 for additional details on current capital projects.

Chapter 6 | Health System Operating Plan


Health System (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Total Operating Revenue	3,239,926	3,214,279	3,490,140	275,861	8.6%
Operating Expenses					
Salaries & Benefits	1,448,151	1,525,282	1,584,314	59,031	3.9%
Supplies	355,305	343,258	358,620	15,363	4.5%
Drugs & Pharmaceuticals	388,591	416,935	455,763	38,827	9.3%
Services	311,792	321,261	335,213	13,952	4.3%
COVID-19 Expenses	-	20,716	20,000	(716)	-3.5%
Depreciation	164,230	171,806	178,642	6,836	4.0%
Interest	34,981	31,941	29,508	(2,433)	-7.6%
University Overhead	60,834	61,900	57,200	(4,700)	-7.6%
Other Expenses	48,337	51,313	55,577	4,264	8.3%
Total Expenses	2,812,221	2,944,412	3,074,837	130,425	4.4%
Gain/Loss from Operations	427,705	269,866	415,302	145,436	53.9%
Medical Center Investments	(150,000)	(173,749)	(180,264)	(6,515)	-3.7%
Investment Income	6,355	22,272	17,258	(5,014)	-22.5%
Other Gains (Losses)	(307)	162,740	22,242	(140,498)	-86.3%
Excess of Revenue over Expenses	283,753	281,129	274,538	(6,591)	-2.3%

The margin for the OSU Health System is budgeted at \$274.5 million for FY 2021. The operating budget is set at a level to achieve the organizations strategic and long range financial plan goals and provides the necessary margin to invest in clinical programs, capital, provide debt service coverage and build cash reserves. The operating budget for FY 2021 anticipates continued growth in both inpatient and outpatient activities with cancer, heart and other surgical specialties having the most influence. The budget also takes into consideration the impact of healthcare reform and the associated reimbursement impacts. In addition, the budget continues to incorporate payer mix changes resulting from an aging population with shifts to Medicare. Included in the budget is the Health System's continued investment in Medical Center initiatives (\$180 million). The budget provides a Total Operating Margin percentage of 7.9% and an EBIDA operating margin of 19.0%.

Revenue Drivers

Overall revenue is budgeted to increase approximately 8.6% compared to a 0.8% decrease in FY 2020 due to COVID-19 impacts. Inpatient admission growth is budgeted at 8.0% above FY 2020 yet 4% below initial budget projections. Growth is projected across numerous specialties as recovery efforts continue. Outpatient activity will grow at 14.0% with recovery to pre-COVID-19 levels and continued ambulatory growth related to increasing access and new locations.





The overall payer mix continues to see growth in Medicare and decreases in managed care. Medicaid Expansion continues to keep the uninsured population below historical trends. Overall Medicare rates will increase less than 1%. Managed care plan migration to Medicare due to the aging population is anticipated to increase to 2% in FY 2021. Managed care arrangements are negotiated through the end of FY 2021 and in some cases into 2022. Quality and risk-based contracts continue to be a focus in ongoing negotiations with payers and are reflected in the modeled reimbursement rates. The payment increases for managed care contracts are on average 3% in rate growth while governmental payer base rates are anticipated to increase less than 1%.

Expense Drivers

Total operating expenses will grow by 4.4% compared to the prior year growth of 12.7% which included \$21 million in COVID-19 related expenses. Drug cost is increasing 9.3% with 5% due to inflation and the remaining impact primarily due to growth in infusions and increased cancer drug utilization. Operating expenses, excluding drugs, depreciation and overhead, are budgeted to grow 4.0%, of which 2.3% will be activity driven and 1.7% rate driven. A pause is anticipated for annual salary merit increases for employees with the exception of union associated employees. Benefit rates are expected to remain flat to FY 2020. Expense management initiatives will continue to be an emphasis to mitigate reimbursement changes and COVID-19 related impacts.

Chapter 7 | OSU Physicians Operating Plan

OSU Physicians (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Total Revenue	480,879	482,954	537,535	54,581	11.3%
Expenses					
Faculty Salaries & Benefits	325,832	371,791	410,808	39,017	10.5%
Non Faculty Salaries & Benefits	102,279	112,975	119,438	6,463	5.7%
Supplies & Pharmaceuticals	20,049	19,706	17,945	(1,760)	-8.9%
Services	31,833	32,916	32,152	(764)	-2.3%
Depreciation	3,580	3,393	2,977	(416)	-12.3%
Interest	376	279	258	(22)	-7.8%
Other Expenses	48,386	37,584	57,109	19,525	52.0%
Medical Center Investments	(79,443)	(103,244)	(110,127)	(6,883)	-6.7%
Total Expenses	452,891	475,399	530,558	55,160	11.6%
Gain / (Loss)	27,989	7,555	6,977	(579)	-7.7%

Total operating revenue is budgeted to increase \$54.6 million or 11.3% over FY 2020. Total operating revenue includes net patient revenue and other operating revenue associated with physician services. Net patient revenue is budgeted to increase \$40.1 million or 11.0% over FY 2020 due to faculty recruitment, increased clinical productivity, improved payment rates, and improved service mix. Other operating revenue is budgeted to increase \$14.4 million due primarily to support for specific healthcare service lines.

Total expenses are expected to increase \$55.2 million. Expense categories with the largest increases were physician salaries & benefits and staff salaries & benefits. Expenses are included for staff and supplies in preparation for opening Outpatient Care New Albany. New physicians in FY 2021 are approximately 187. Generally, the amount of time for a new practice to reach full profitability is approximately 2-3 years.

Work continues on increasing revenue growth through a number of initiatives. In addition, expense control measures continue to evolve to help keep controllable costs, such as number of staff, supplies, and services, in line with revenue changes. The budget includes expense moderation measures due to COVID-19 impact, as well as assumptions about COVID-19 recovery of clinic volumes. These assumptions are aligned with the Health System, and do not include assumptions about a second COVID-19 surge during the fiscal year.



Chapter 8 | Capital Investment Plan FY 2021-25

The University will invest nearly \$4.0 billion over five years in strategic physical plant projects as detailed in the FY 2021-25 Capital Investment Plan. The planning process is guided by the university's master plan, Framework 2.0 and projects are evaluated against its principles. Framework 2.0 is based on planning principles that tie the mission, vision and values of the university to the physical plan, focusing on five thematic areas:

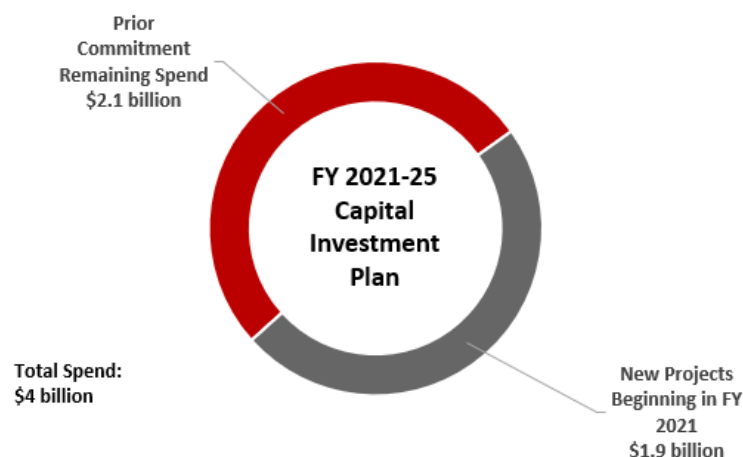


Six large capital projects are currently underway in various stages of development: Arts District, Interdisciplinary Health Sciences Center, Interdisciplinary Research Facility, Wexner Medical Center Inpatient Hospital, Wexner Medical Center Dublin and New Albany Ambulatory facilities, and Wexner Medical Center West Campus Outpatient Care facility. These projects represent the facility needs of a cross section of the university and advance a number of the university's strategic plan pillars, including teaching and learning, research and creative expression, and academic health care.

Capital projects are also reviewed for financial soundness before inclusion in the FY 2021-25 Capital Investment Plan.

The following chart reflects the capital plan through FY 2025. Of the total \$4.0 billion, \$2.1 billion is remaining spend on projects previously committed and \$1.9 billion on new projects beginning in FY 2021.

The following charts reflect the Capital Plan through FY 2025. The FY 2021 Financial Plan includes \$936.2 million in capital spending, \$637.1 million is related to projects previously committed and \$299.1 million for new projects.



Prior Commitment Remaining Spend

Prior Commitment Remaining Spend (\$ millions)	Projected Capital Expenditures					
	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total
A&S - Arts District Ph. 1	\$ 11.1	\$ 37.8	\$ 44.0	\$ 22.4	\$ 18.7	\$ 134.0
A&S - Celeste Lab Renovation	11.0	13.0	5.1	0.3	-	29.5
Athletics - Lacrosse Stadium	0.5	12.7	6.6	-	-	19.8
Athletics - Ty Tucker Tennis Center	8.8	2.8	-	-	-	11.6
Energy Advancement and Innovation Center	2.5	1.6	10.5	21.5	-	36.1
Engineering - Advanced Materials Corridor - Ph. 1	11.1	2.0	-	-	-	13.1
FOD - Cannon Drive Relocation - Ph. 2	25.0	40.0	16.8	-	-	81.8
FOD - RDM Instructional Sciences	1.3	0.3	22.4	-	-	24.0
Optometry Clinic and Hlth Sci Faculty Office Bldg	13.1	1.9	-	-	-	15.0
Interdisciplinary Health Sciences Center	16.6	47.0	65.5	14.2	-	143.2
Interdisciplinary Research Facility	46.3	84.8	75.8	21.7	-	228.7
Libraries - Library Book Depository Ph. 3	0.4	9.5	5.1	0.1	-	15.1
Nursing - Newton Building Addition	7.0	13.0	3.2	-	-	23.2
VetMed - Frank Stanton Veterinary SOC Clinic	10.2	8.2	0.2	-	-	18.6
West Campus Infrastructure Ph. 1	4.2	12.4	-	-	-	16.6
WMC - Inpatient Hospital Garage	44.5	6.7	-	-	-	51.2
WMC - Ambulatory Dublin	18.9	37.3	84.3	18.9	-	159.4
WMC - Ambulatory New Albany	65.7	34.9	5.0	-	-	105.5
WMC - Dodd - Parking Garage	13.0	17.0	3.1	-	-	33.1
WMC - Inpatient Hospital - Central Sterile Supply	20.1	5.7	-	-	-	25.8
WMC - Inpatient Hospital - Design	27.0	5.3	2.0	2.0	2.0	38.3
WMC - Outpatient Care West Campus	56.0	145.1	109.0	21.6	-	331.8
Roll-up of Small Projects	222.9	207.4	63.8	3.7	0.1	497.8
Total Prior Commitment Remaining Spend	\$ 637.1	\$ 746.2	\$ 522.5	\$ 126.5	\$ 20.8	\$ 2,053.1

New Projects Beginning in FY 2021

New Projects Beginning in FY 2021 (\$ millions)	Projected Capital Expenditures					
	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	Total
Anticipated Spend for CIP Additions/Changes	\$ 0.2	\$ 3.1	\$ 6.0	\$ 0.7	\$ -	\$ 10.0
Roll-up of Small Infrastructure/RDM Projects	0.2	3.7	6.5	0.8	-	11.3
Small Programmatic Cash Ready Projects	0.4	7.4	6.9	0.7	-	15.4
WMC - Roll Up of Cash Ready Projects	173.8	-	-	-	-	173.8
New Major Projects (>\$4M)						
Engineering - Bus Testing Facility	0.2	1.4	5.3	5.3	2.9	15.0
WMC - Inpatient Hospital (construction)	116.8	243.9	430.3	422.3	473.4	1,686.7
Total New Projects Beginning in FY 2020	\$ 291.6	\$ 259.6	\$ 455.0	\$ 429.8	\$ 476.2	\$ 1,912.1
Total Capital Investment Spend	\$ 928.7	\$ 1,005.8	\$ 977.5	\$ 556.3	\$ 497.0	\$ 3,965.2

Capital Plan Funding Sources

Capital projects are funded with a variety of sources, including state capital appropriations, private capital gifts, debt proceeds, endowment income, principal from quasi-endowments, current year operating margins and existing cash from units and central university. As discussed previously, operating margins can be highly restrictive and only certain funds are available for capital uses. As projects are completed, restricted dollars such as state capital appropriations and private capital gifts typically are used first, followed by existing cash, depending on the project or funding plan. State capital appropriations are anticipated to be \$15.5 million in FY 2021. Each project requiring debt must have a specific funding plan completed and approved before it can proceed to construction. For the FY 2021-25 Capital Investment Plan, the following represents the sources identified to fund the new projects.

Unit Type (\$ millions)	Funding Sources				Total \$ by	
	Local Funding	Debt Financing	Fund Raising	Partners	Unit	% by Unit
Academic-Support	\$ 29.3	\$ -	\$ 2.0	\$ 16.8	\$ 48.1	2.5%
Athletics	2.6	-	-	-	2.6	0.1%
Infrastructure	0.5	-	-	0.5	1.0	0.1%
Medical Center	426.4	984.0	450.0	-	1,860.4	97.3%
Total \$ by Funding Source	\$ 458.8	\$ 984.0	\$ 452.0	\$ 17.3	\$ 1,912.1	
% by Funding Source	24.0%	51.5%	23.6%	0.9%		



Chapter 9 | Economic Impact of Ohio State

The university's economic impact on the state of Ohio provides important context to understand the FY 2021 Financial Plan. To quantify Ohio State's current economic impact in Ohio, the university partnered with a third party to undertake a comprehensive analysis of the economic benefits that arise from university operations. The firm used a model to calculate the economic benefits traced to the direct and indirect effects of Ohio State's operational spending. The model accounts for the ripple effects of spending by employees, students and visitors on retail purchases, restaurant meals, hotel stays, events and other goods and services that filter through the economy and support jobs.

The analysis showed that The Ohio State University generates \$15.2 billion annually in economic impact for the state of Ohio – which equates to more than \$1.735 million in economic impact every hour.

Ohio State's research enterprise, medical complex, construction projects, athletics events and status as Ohio's fourth-largest employer combined in FY 2018 to support more than 123,000 jobs across Ohio. To put that in context, one in every 57 jobs in the state is directly or indirectly supported or sustained by the university.

The total economic impact is attributed to Ohio State's six campuses, academic medical complex, and the Department of Athletics. The analysis estimated that the Columbus campus alone generated \$7 billion in economic benefits, supporting 67,244 jobs and stimulating \$348.8 million in state and local tax revenue. The Wexner Medical Center generated \$7.3 billion, almost half of which represents direct spending, and directly supported almost 22,000 full- and part-time jobs.

In addition to operations-related impact, Ohio State has potential to create an estimated \$184 million of additional earning power annually for new graduates and generates at least \$364 million each year in faculty, staff and student charitable donations and volunteer services, according to the analysis.



The Ohio State University is made up of the Columbus campus, four regional campuses in Lima, Mansfield, Marion, and Newark, and the Wooster Campus which includes the Agricultural Technical Institute (ATI) and the Ohio Agricultural Research and Development Center (OARDC). The university also has a presence in all 88 Ohio counties in the form of OSU Extension offices, as well as numerous farms and research facilities throughout the state. As of Autumn 2018, there were 1,247 buildings across all campuses on 16,196 acres. All these facilities are included in the FY 2021 Financial Plan.



Appendix A | FY 2021 Financial Plan – GASB Version

FY 2021 Presentation Notes

For FY 2021, we are presenting a Modified Operating Cash version of the financial plan as this is a more informative and effective format for management accounting and performance measurement. There are differences in presentation between this version and the version based on the GASB external financial statements. The Modified Operating Cash Flow excludes sources that cannot be used in operations (state capital appropriations, undistributed investment income, private capital gifts and additions to permanent endowments) while the GASB income statement presentation includes these items as revenue.

Consolidated – GASB Version

Total Sources (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Tuition & Fees (gross)	1,188,569	1,192,489	1,137,578	(54,911)	-4.6%
State Share of Instruction	383,220	377,449	379,322	1,873	0.5%
Other Government Appropriations	86,459	84,389	84,389	(0)	0.0%
Exchange Grants & Contracts	778,422	806,437	811,652	5,215	0.6%
Non-Exchange Grants & Contracts	84,473	264,717	166,979	(97,738)	-36.9%
Sales & Services - Auxiliaries	376,899	338,047	205,313	(132,733)	-39.3%
Sales & Services - Departmental	166,681	152,920	148,906	(4,014)	-2.6%
Sales & Services - Health System	3,239,926	3,214,279	3,490,140	275,861	8.6%
Sales & Services - OSU Physicians	480,879	482,954	537,535	54,581	11.3%
Advancement Receipts	232,200	238,873	249,150	10,277	4.3%
Investment Income	232,287	240,041	459,052	219,011	Assumes 8%
Other Revenues	44,862	42,848	41,091	(1,757)	-4.1%
Total Sources	7,294,878	7,435,443	7,711,106	275,664	3.7%

Total Uses (\$ thousands)	FY19 Actual	FY20 Unaudited	FY21 Plan	FY20-FY21 \$ Diff	FY20-FY21 % Diff
Total Personnel Expense	3,765,162	4,010,432	4,062,915	52,484	1.3%
Fee Authorizations	119,560	113,097	113,097	0	0.0%
Student Aid	404,645	435,160	430,886	(4,275)	-1.0%
Supplies, Services & Other	2,196,521	2,110,880	2,176,825	65,945	3.1%
Total Non-Personnel Expense	2,720,726	2,659,138	2,720,808	61,670	2.3%
Depreciation	420,506	420,017	458,617	38,600	9.2%
Interest Expense	117,380	116,043	121,458	5,415	4.7%
Total Capital-Related Expense	537,886	536,060	580,075	44,015	8.2%
Total Uses	7,023,774	7,205,629	7,363,798	158,169	2.2%

Sources Less Uses	271,104	229,813	347,308	117,495	51.1%
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Sources Less Uses Excl Invstmt	38,817	(10,228)	(111,744)	(101,516)	-992.6%
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Note: This GASB presentation excludes impact of pension and OPEB liabilities.

Appendix B | Student Fees

Columbus Undergraduate Fees

Undergraduate Cohort	General Fees							Distance Education Fee	Resident Total
	Instructional Fees	General	Student Activity	Student Union Fee	Rec Fee	COTA Fee			
ON CAMPUS									
Continuing, enrolled prior to August 2015	4,584.00	186.00	37.50	74.40	123.00	13.50	-	5,018.40	
Continuing, enrolled between August 2015 and July 2017	4,584.00	186.00	37.50	74.40	123.00	13.50	-	5,018.40	
Cohort 2017-2018	4,858.80	186.00	40.00	74.40	123.00	13.50	-	5,295.70	
Cohort 2018-2019	4,926.00	186.00	40.00	74.40	123.00	13.50	-	5,362.90	
Cohort 2019-2020	5,098.50	192.50	40.00	74.40	123.00	13.50	-	5,541.90	
Cohort 2020-2021	5,307.50	200.50	40.00	74.40	123.00	13.50	-	5,758.90	

DISTANCE LEARNING								
Continuing	4,584.00	186.00	-	-	-	-	100.00	4,870.00
Cohort 2017-2018	4,858.80	186.00	-	-	-	-	100.00	5,144.80
Cohort 2018-2019	4,926.00	186.00	-	-	-	-	100.00	5,212.00
Cohort 2019-2020	5,098.50	192.50	-	-	-	-	100.00	5,391.00
Cohort 2020-2021	5,307.50	200.50	-	-	-	-	100.00	5,608.00

	Resident Total	Non- Resident Surcharge	Non- Resident (Domestic) Total	Int'l Surcharge	Non- Resident (Int'l) Total
Undergraduate Cohort ON CAMPUS					
Continuing, enrolled prior to August 2015	5,018.40	10,992.00	16,010.40	498.00	16,508.40
Continuing, enrolled between August 2015 and July 2017	5,018.40	10,992.00	16,010.40	966.00	16,976.40
Cohort 2017-2018	5,295.70	10,992.00	16,287.70	1,464.00	17,751.70
Cohort 2018-2019	5,362.90	10,992.00	16,354.90	1,464.00	17,818.90
Cohort 2019-2020	5,541.90	10,992.00	16,533.90	1,464.00	17,997.90
Cohort 2020-2021	5,758.90	10,992.00	16,750.90	1,464.00	18,214.90

DISTANCE LEARNING					
Continuing	4,870.00	1,795.00	6,665.00	966.00	7,631.00
Cohort 2017-2018	5,144.80	1,795.00	6,939.80	1,464.00	8,403.80
Cohort 2018-2019	5,212.00	1,795.00	7,007.00	1,464.00	8,471.00
Cohort 2019-2020	5,391.00	1,795.00	7,186.00	1,464.00	8,650.00
Cohort 2020-2021	5,608.00	1,795.00	7,403.00	1,464.00	8,867.00

Notes:

- Fees presented above are for undergraduate students with credit hour loads of 12 to 18 per term. For loads of less than 12 credit hours, fees are prorated by the credit hour except for the Student Activity Fee and COTA Fee, which are flat rates regardless of credit hours, and the Rec Fee, which is a flat fee for 4 credit hours or more.
- Tuition guarantee applies to instructional, general, student activity, student union, recreational, and COTA fees for incoming freshmen starting in Autumn 2017. The Tuition Guarantee does not apply to the non-resident surcharge or the international surcharge. See Program and Technology fees for additional fees charged by certain programs.
- For each half credit hour of enrollment over 18 credit hours per term, students are assessed an additional half credit hour instructional, general, and non-resident surcharge.
- For students taking all distance learning courses over an entire semester and not pursuing an online degree / certificate program, in lieu of all on-site fees there is a distance learning fee of \$100 and the non-resident surcharge is reduced to \$1,795.

Regional Campus and ATI Undergraduate Fees

Undergraduate Cohort	Instructional Fees	General Fees	Resident Total	Non-Resident Surcharge	Non-Resident (Domestic) Total
AGRICULTURAL TECHNICAL INSTITUTE					
Continuing, enrolled prior to August 2017	3,438.00	114.00	3,552.00	10,992.00	14,544.00
Cohort 2017-2018	3,644.40	114.00	3,758.40	10,992.00	14,750.40
Cohort 2018-2019	3,690.00	114.00	3,804.00	10,992.00	14,796.00
Cohort 2019-2020	3,819.00	118.00	3,937.00	10,992.00	14,929.00
Cohort 2020-2021	3,975.50	123.00	4,098.50	10,992.00	15,090.50

LIMA, MANSFIELD, MARION, NEWARK - UNDERGRADUATE					
Continuing, enrolled prior to August 2017	3,456.00	114.00	3,570.00	10,992.00	14,562.00
Cohort 2017-2018	3,662.40	114.00	3,776.40	10,992.00	14,768.40
Cohort 2018-2019	3,708.00	114.00	3,822.00	10,992.00	14,814.00
Cohort 2019-2020	3,838.00	118.00	3,956.00	10,992.00	14,948.00
Cohort 2020-2021	3,995.50	123.00	4,118.50	10,992.00	15,110.50

Undergraduate Program and Technology Fees

Full Time Rates - 12+ Credit Hours; prorated by credit hour for loads less than 12

Program	Program Fee	Technology Fee	
Animal Sciences	78.00	-	
Art	114.00	-	
Arts	-	162.00	
Business	649.20	186.00	
MPS in CIS	-	108.00	
Communications	-	49.20	
Education and Human Ecology	-	90.00	
Engineering (all except Engineering Physics)	589.20	240.00	(1)
Engineering Physics	349.20	108.00	
Environmental and Natural Resources	49.20	-	
Food, Agricultural and Environmental Sciences	49.20	49.20	(2)
Health and Rehabilitation Services	199.20	-	
Music	348.00	162.00	
Nursing	624.00	199.20	
Psychology	104.40	-	

(1) Beginning in FY 2015, specific Agriculture majors and plans only

(2) ATI students in FAES also pay this fee.

Graduate and Professional Fees

Program	Instructional		General Fees		Student Union Fee	Rec Fee	COTA Fee	Distance Education Fee		College-Specific Fees	Resident Total	Non-Resident Surchage	Non-Resident Total
	General	Activity	General	Activity									
Masters & PhD - Columbus	5,780.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	6,212.40	12,358.00	18,570.40
Masters & PhD - Regional	5,748.00	120.00	-	-	-	-	-	-	-	-	5,868.00	12,358.00	18,226.00
Masters & PhD - Distance Learning	5,780.00	184.00	-	-	-	-	-	100.00	-	-	6,064.00	1,795.00	7,859.00
Master of Accounting	15,728.00	184.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	16,421.40	12,358.00	28,779.40
Master of Business Administration	14,876.00	184.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	15,569.40	12,358.00	27,927.40
Master of Business Logistics Engineering	13,612.00	164.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	14,285.40	10,979.00	25,264.40
Master of Business Administration - Working Professional	12,592.00	164.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	13,265.40	10,979.00	24,244.40
Master of Human Resource Management	8,505.00	184.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	9,198.40	11,361.00	20,559.40
Master of Business Administration - Executive	32,296.20	164.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	32,969.60	5.00	32,974.60
Master of Business Operational Excellence	17,094.80	164.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	17,768.20	5.00	17,773.20
Master of Business Operational Excellence	17,410.40	184.00	-	-	-	-	-	100.00	-	-	17,694.40	200.00	17,894.40
Specialized Masters in Business - Finance	27,632.00	184.00	37.50	74.40	123.00	13.50	-	-	261.00	(1)	28,325.40	5.00	28,330.40
Graduate Minor in Business for Health Sciences	11,644.00	184.00	37.50	74.40	123.00	13.50	-	-	-	(1)	12,076.40	5.00	12,081.40
Dentistry - Rank 1	19,260.00	184.00	37.50	74.40	123.00	13.50	-	-	2,202.00	(2)	21,894.40	21,846.00	43,740.40
Dentistry - Ranks 2, 3, 4	16,520.00	164.00	37.50	74.40	123.00	13.50	-	-	1,751.00	(2)	18,683.40	19,372.00	38,055.40
Master of Global Engineering Leadership - Distance Learning	8,352.00	184.00	-	-	-	-	-	100.00	-	-	8,636.00	200.00	8,836.00
Master of Engineering Management - Distance Learning	8,352.00	184.00	-	-	-	-	-	100.00	-	-	8,636.00	200.00	8,836.00
Master of Transitional Data Analytics	9,530.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	9,962.40	12,358.00	22,320.40
Law - Doctor of Jurisprudence	15,598.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	16,030.40	7,626.00	23,656.40
Law - Master in the Study of Law	8,092.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	8,524.40	7,626.00	16,150.40
Medicine	14,840.00	164.00	37.50	74.40	123.00	13.50	-	-	66.00	(1)	15,318.40	12,460.00	27,778.40
Master in Genetic Counseling	9,568.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	10,000.40	6,616.00	16,616.40
Doctor of Occupational Therapy	6,556.00	164.00	37.50	74.40	123.00	13.50	-	-	9,977.00	-	16,945.40	9,977.00	16,945.40
Master/Doctor of Physical Therapy	6,520.00	164.00	37.50	74.40	123.00	13.50	-	-	-	-	6,932.40	10,456.00	17,388.40
Master of Dietetics and Nutrition	6,196.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	6,628.40	12,358.00	18,986.40
Master of Health Administration	6,984.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	7,416.40	12,358.00	19,774.40
Master of Public Health	6,196.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	6,628.40	12,358.00	18,986.40
Public Health Program for Experienced Professionals	6,196.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	6,628.40	12,358.00	18,986.40
Pharmacy	12,164.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	12,596.40	13,013.00	25,609.40
Optometry - Rank 1	13,468.00	184.00	37.50	74.40	123.00	13.50	-	-	626.00	(2), (6)	14,526.40	10,528.00	25,054.40
Optometry - Rank 2	13,468.00	184.00	37.50	74.40	123.00	13.50	-	-	626.00	(2), (6)	14,526.40	5.00	14,531.40
Optometry - Ranks 3 and 4	11,956.00	164.00	37.50	74.40	123.00	13.50	-	-	560.00	(2), (6)	12,928.40	5.00	12,933.40
Doctor of Audiology	6,068.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	6,500.40	12,358.00	18,858.40
Master of Speech-Language Pathology	6,068.00	184.00	37.50	74.40	123.00	13.50	-	-	-	-	6,500.40	12,358.00	18,858.40
Master of Social Work	6,116.00	184.00	37.50	74.40	123.00	13.50	-	-	94.50	(3)	6,642.90	12,358.00	19,000.90
Veterinary Medicine - Rank 1	16,084.00	184.00	37.50	74.40	123.00	13.50	-	-	277.50	(2)	16,793.90	19,668.00	36,461.90
Veterinary Medicine - Rank 2	16,084.00	184.00	37.50	74.40	123.00	13.50	-	-	202.50	(2)	16,718.90	5.00	16,723.90
Veterinary Medicine - Rank 3	16,084.00	184.00	37.50	74.40	123.00	13.50	-	-	277.50	(2)	16,793.90	5.00	16,798.90
Veterinary Medicine - Rank 4	16,084.00	184.00	37.50	74.40	123.00	13.50	-	-	362.50	(2)	16,868.90	5.00	16,873.90
Master of Science in Nursing	7,780.00	184.00	37.50	74.40	123.00	13.50	-	-	1,449.40	(4)	9,661.80	12,358.00	22,019.80
Doctor of Nursing Practice - On Campus	7,780.00	184.00	37.50	74.40	123.00	13.50	-	-	1,449.40	(4)	9,661.80	12,358.00	22,019.80
Doctor of Nursing Practice - Distance Learning	7,780.00	184.00	-	-	-	-	-	100.00	1,439.60	(5)	9,503.60	200.00	9,703.60
Master of Ag and Extension Education - On Campus	7,172.00	184.00	37.50	74.40	123.00	13.50	-	-	-	(1)	7,653.60	5.00	7,658.60
Master of Ag and Extension Education - Distance Learning	7,172.00	184.00	-	-	-	-	-	100.00	-	-	7,456.00	200.00	7,656.00

Notes:

- Fees presented above are for credit hour loads of 8 credit hours per term and above. For loads of less than 8 credit hours, fees are prorated by the credit hour except for the Student Activity Fee and COTA Fee, which are flat rates regardless of credit hours, and the Rec Fee, which is a flat fee for 4 credit hours or more.
- See Program and Technology fees for additional fees charged by certain programs.
- For students pursuing an online degree / certificate program, in lieu of all on-site fees there is a distance learning fee of \$100 and the non-resident surcharge is reduced to \$200, unless otherwise noted.
- (1) Technology Fee
- (2) Equipment Fee
- (3) Field Practicum Fee
- (4) Technology and Program Fee
- (5) College-Specific Distance Education Fee
- (6) Association Fee

Online Programs

	General Fees				Program Specific Fees				Non-Resident Surcharge	Non-Resident Total
	Instructional Fees	General	Student Activity	Student Union Fee	Rec Fee	COTA Fee	Distance Education Fee	Program	Other	
Undergraduate										
Associate of Arts in Early Childhood Development and Education	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Certificate in Essential Skills for Travel and Business in Russia	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Bachelor of Science, Dental Hygiene	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Healthcare Environmental and Hospitality Services	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
AS to Bachelor of Science in Radiological Sciences	5,307.50	200.50	-	-	-	-	100.00	186.00	-	5,794.00
Assistive and Rehabilitative Technology Undergraduate Certificate	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Bachelor of Science in Health Sciences	5,307.50	200.50	-	-	-	-	100.00	200.00	-	5,808.00
Nursing in School Health Services Certificate	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Primary Care Academic Certificate	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Registered Nurses in Primary Care Certificate	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
RN to Bachelor of Science in Nursing	5,307.50	200.50	-	-	-	-	100.00	190.00	572.00	6,370.00
School Nurse Professional Pupil Services Licensure Certificate	5,307.50	200.50	-	-	-	-	100.00	-	-	5,608.00
Graduate										
Diversity, Equity and Inclusion	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Arts in Art Education	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Dental Hygiene	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Core Practices in World Language Education	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Science in Learning Technologies	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Engineering Management	8,352.00	184.00	-	-	-	-	100.00	-	-	8,636.00
Master of Global Engineering Leadership	8,352.00	184.00	-	-	-	-	100.00	-	-	8,636.00
Master of Science in Welding Engineering	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master in Plant Health Management	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Science in Agricultural Communication, Education, and Leadership	7,172.00	184.00	-	-	-	-	100.00	-	-	7,456.00
Specialized Master in Business Analytics	17,410.40	184.00	-	-	-	-	100.00	-	-	17,694.40
Assistive and Rehabilitative Technology Graduate Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Biomedical Informatics Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Arts in Bioethics	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Science in Translational Pharmacology	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Doctor of Nursing Practice	7,780.00	184.00	-	-	-	-	100.00	1,249.60	190.00	9,503.60
Health and Wellness Coaching Graduate Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Healthcare Leadership and Innovation Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Clinical Research	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Healthcare Innovation	5,780.00	184.00	-	-	-	-	100.00	1,062.16	190.00	7,316.16
Master of Science, Nursing	5,780.00	184.00	-	-	-	-	100.00	1,249.60	190.00	7,503.60
Nurse Coaching Graduate Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Nurse Educator Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
School Nurse Wellness Coordinator Certificate	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Science in Pharmaceutical Sciences	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Criminal Justice Administration Certificate	5,780.00	184.00	-	-	-	-	100.00	104.00	180.00	6,348.00
Master of Public Administration and Leadership	5,780.00	184.00	-	-	-	-	100.00	161.00	180.00	6,405.00
Public Management Certificate	5,780.00	184.00	-	-	-	-	100.00	104.00	180.00	6,348.00
Master of Social Work	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00
Master of Social Work ASAP	5,780.00	184.00	-	-	-	-	100.00	-	-	6,064.00

Differential Fee Paying Categories: Fees listed are for students starting in FY21

Graduate Program and Technology Fees

Full Time Rates - 8+ Credit Hours; prorated by credit hour for loads less than 8

Program	Program Fee		Technology Fee	
Arts	-		162.00	
Business	-		261.00	
Education and Human Ecology	832.00	(1)	189.00	
Engineering	-		255.00	
Food, Agricultural and Environmental Sciences	-		49.20	(2)
Medicine	-		66.00	
Nursing, enrolled Fall 2013 and later	1,249.60		199.80	
Nursing, enrolled prior to Fall 2013	1,000.00		199.80	
Public Policy	-		180.00	

(1) Beginning in Autumn 2019, master-level students enrolled in the Master of Science in Human Development and Family Science, Specialization in Couple and Family Therapy program.

(2) ATI students in FAES also pay this fee.

Housing Rates

Columbus Campus Housing Rates

Rates by Term

Autumn and Spring Term Rates

	Cohort 2019-2020 and All Non-Tuition Guarantee Students	Cohort 2020-2021 and All Non-Tuition Guarantee Students	\$ Change	% Change
Rate I	8,658	8,874	216	2.5%
Rate II	7,214	7,394	180	2.5%
Rate IIA	6,982	7,156	174	2.5%
Rate III	6,742	6,910	168	2.5%

Summer Term Rates

4-Week Session - Rate I			n/a	
6-Week Session - Rate I			n/a	
8-Week Session - Rate I			n/a	
4-Week Session - Rate II	902	925	23	2.5%
6-Week Session - Rate II	1,353	1,387	34	2.5%
8-Week Session - Rate II	1,804	1,850	46	2.5%
4-Week Session - Rate IIA	873	895	22	2.5%
6-Week Session - Rate IIA	1,309	1,342	33	2.5%
8-Week Session - Rate IIA	1,746	1,790	44	2.5%
Summer Term - Rate I			n/a	
Summer Term - Rate II	2,706	2,775	69	2.5%
Summer Term - Rate IIA	2,618	2,685	67	2.6%

Special Programs

Stadium Scholars Program	5,718	5,858	140	2.4%
Alumnae Scholarship Houses - single or double w/bath	6,554	6,718	164	2.5%
Alumnae Scholarship Houses - double or triple	6,412	6,572	160	2.5%
German House - 1-person room	6,650	6,816	166	2.5%
German House - 2-person room	6,190	6,344	154	2.5%

Rates by Month

237 E 17th - mini-single	457	468	11	2.4%
237 E 17th - single	631	648	17	2.7%
237 E 17th - supersingle	764	783	19	2.5%
237 E 17th - double	417	427	10	2.4%
Buckeye Village - 1 bedroom	555	569	14	2.5%
Buckeye Village - 2 bedroom	700	717	17	2.4%
Gateway - studio	948	972	24	2.5%
Gateway - 1 bedroom apartment	1,017	1,042	25	2.5%
Gateway - 2 bedroom apartment	990	1,015	25	2.5%
Gateway - 3 bedroom apartment	861	882	21	2.4%
Neil - efficiency	861	882	21	2.4%
Neil - 4 bedroom	854	875	21	2.5%
Penn Place - 1 person room	815	835	20	2.5%
Penn Place - 2 person room	467	478	11	2.4%

Regional Campus and ATI Housing Rates, By Term	Cohort 2019-2020 and All Non-Tuition Guarantee Students Cohort 2020-2021 and All Non-Tuition Guarantee Students \$ Change % Change			
	Students	Students	\$ Change	% Change
ATI				
1-bedroom for 2 (per person)	7,178	7,358	180	2.5%
2-bedroom for 4 (per person)	7,178	7,358	180	2.5%
2-bedroom for 5 (per person - double)	7,178	7,358	180	2.5%
2-bedroom for 5 (per person - triple)	6,192	6,346	154	2.5%
3-bedroom for 5 (per person - single)	7,562	7,750	188	2.5%
3-bedroom for 5 (per person - double)	7,178	7,358	180	2.5%
Private apartment	8,534	8,748	214	2.5%
NEWARK				
2-person efficiency (per person)	7,764	7,958	194	2.5%
2-bedroom for 4 (per person)	7,806	8,000	194	2.5%
3-bedroom for 6 (per person)	7,356	7,540	184	2.5%
McConnell Hall	8,040	8,240	200	2.5%
MANSFIELD				
2-bedroom for 2 (per person)	8,202	8,408	206	2.5%
2-bedroom for 4 (per person)	6,564	6,728	164	2.5%
5-bedroom for 5 (per person)	6,884	7,056	172	2.5%
5-bedroom for 6 - single (per person)	6,564	6,728	164	2.5%
5-bedroom for 6 - double (per person)	5,916	6,064	148	2.5%

Dining Rates

Meal Plan Rates	Cohort 2019-2020 and All Non-Tuition Guarantee Students Cohort 2020-2021 and All Non-Tuition Guarantee Students \$ Change % Change			
	Students	Students	\$ Change	% Change
Autumn and Spring Terms				
Unlimited Access (Unlimited Meals / \$200 Dining Dollars)	3,952	4,050	98	2.5%
Scarlet Access 14 (14 Meals / \$400 Dining Dollars / \$300 BuckID)	4,824	4,944	120	2.5%
Gray Access 10 (10 Meals / \$400 Dining Dollars / \$300 BuckID)	4,050	4,152	102	2.5%
Declining Balance (\$2,738 / \$2,798 Dining Dollars)	4,304	4,412	108	2.5%
McConnell Plan [Newark] (\$1,794 / \$1,833 Dining Dollars)	2,820	2,890	70	2.5%
Summer Term				
Carmen 1 (\$556 / \$568 Dining Dollars)	874	896	22	2.5%
Carmen 2 (\$1,086 / \$1,110 Dining Dollars)	1,708	1,750	42	2.5%

Appendix C | Typical Annual Undergraduate Fees

Columbus Campus by Cohort – Autumn and Spring Terms

Resident	Continuing, enrolled between				
	August 2015 and July 2017	Cohort 2017-2018	Cohort 2018-2019	Cohort 2019-2020	Cohort 2020-2021
Instructional Fees	\$ 9,168.00	\$ 9,717.60	\$ 9,852.00	\$ 10,197.00	\$ 10,615.00
General Fees	372.00	372.00	372.00	385.00	401.00
Student Activity Fee	75.00	80.00	80.00	80.00	80.00
Student Union Fee	148.80	148.80	148.80	148.80	148.80
Rec Fee	246.00	246.00	246.00	246.00	246.00
COTA Fee	27.00	27.00	27.00	27.00	27.00
Total Tuition and Fees	\$ 10,036.80	\$ 10,591.40	\$ 10,725.80	\$ 11,083.80	\$ 11,517.80
Housing (Rate I)	8,874.00	8,348.00	8,472.00	8,658.00	8,874.00
Dining (Gray 10)	4,152.00	3,904.00	3,962.00	4,050.00	4,152.00
Total	\$ 23,062.80	\$ 22,843.40	\$ 23,159.80	\$ 23,791.80	\$ 24,543.80

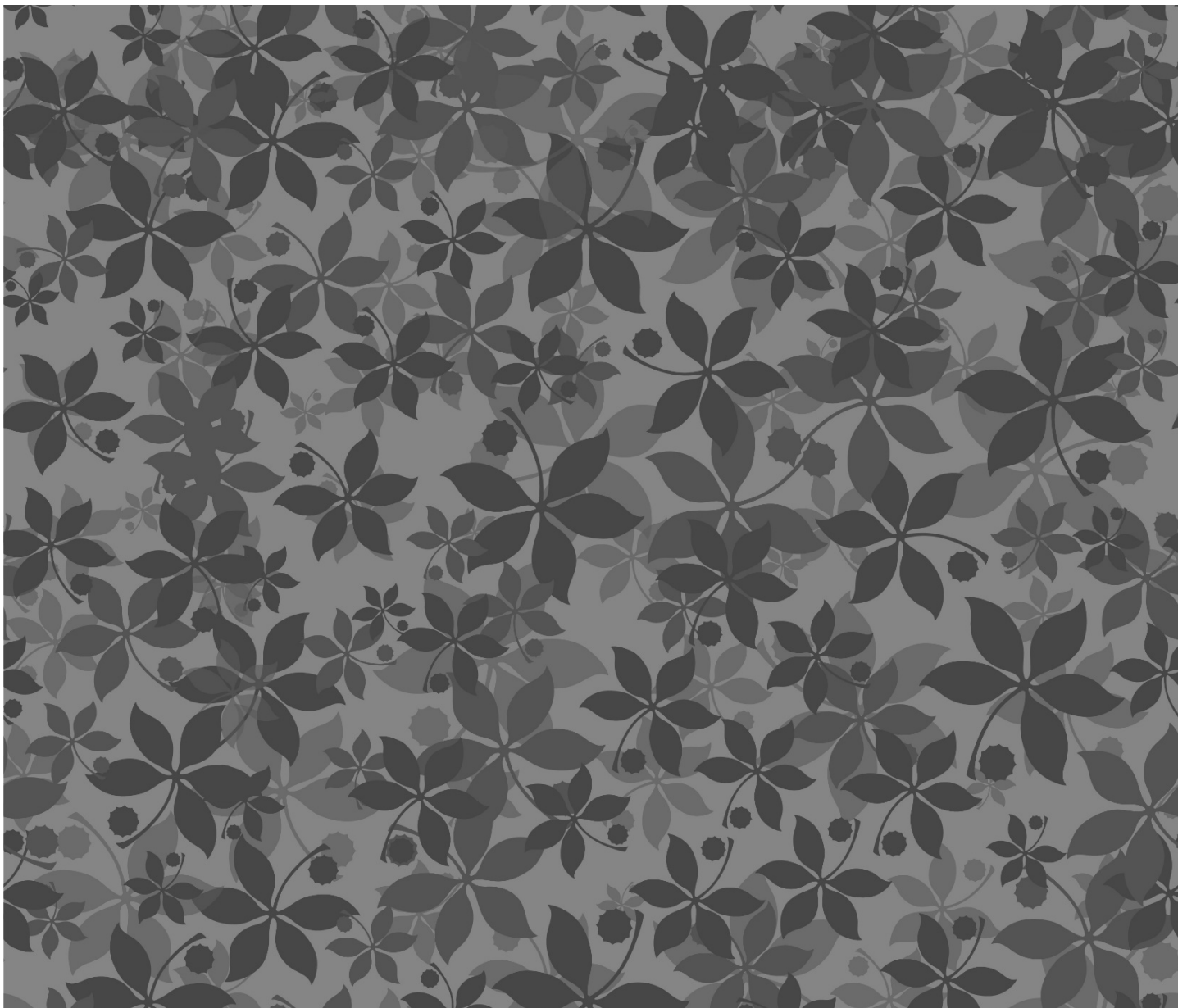
Non-Resident Domestic	Continuing, enrolled between				
	August 2015 and July 2017	Cohort 2017-2018	Cohort 2018-2019	Cohort 2019-2020	Cohort 2020-2021
Instructional Fees	\$ 9,168.00	\$ 9,717.60	\$ 9,852.00	\$ 10,197.00	\$ 10,615.00
General Fees	372.00	372.00	372.00	385.00	401.00
Student Activity Fee	75.00	80.00	80.00	80.00	80.00
Student Union Fee	148.80	148.80	148.80	148.80	148.80
Rec Fee	246.00	246.00	246.00	246.00	246.00
COTA Fee	27.00	27.00	27.00	27.00	27.00
Non-Resident Surcharge	21,984.00	21,984.00	21,984.00	21,984.00	21,984.00
Total Tuition and Fees	\$ 32,020.80	\$ 32,575.40	\$ 32,709.80	\$ 33,067.80	\$ 33,501.80
Housing (Rate I)	8,874.00	8,348.00	8,472.00	8,658.00	8,874.00
Dining (Gray 10)	4,152.00	3,904.00	3,962.00	4,050.00	4,152.00
Total	\$ 45,046.80	\$ 44,827.40	\$ 45,143.80	\$ 45,775.80	\$ 46,527.80

Non-Resident International	Continuing, enrolled between				
	August 2015 and July 2017	Cohort 2017-2018	Cohort 2018-2019	Cohort 2019-2020	Cohort 2020-2021
Instructional Fees	\$ 9,168.00	\$ 9,717.60	\$ 9,852.00	\$ 10,197.00	\$ 10,615.00
General Fees	372.00	372.00	372.00	385.00	401.00
Student Activity Fee	75.00	80.00	80.00	80.00	80.00
Student Union Fee	148.80	148.80	148.80	148.80	148.80
Rec Fee	246.00	246.00	246.00	246.00	246.00
COTA Fee	27.00	27.00	27.00	27.00	27.00
Non-Resident Surcharge	21,984.00	21,984.00	21,984.00	21,984.00	21,984.00
International Surcharge	1,932.00	2,928.00	2,928.00	2,928.00	2,928.00
Total Tuition and Fees	\$ 33,952.80	\$ 35,503.40	\$ 35,637.80	\$ 35,995.80	\$ 36,429.80
Housing (Rate I)	8,874.00	8,348.00	8,472.00	8,658.00	8,874.00
Dining (Gray 10)	4,152.00	3,904.00	3,962.00	4,050.00	4,152.00
Total	\$ 46,978.80	\$ 47,755.40	\$ 48,071.80	\$ 48,703.80	\$ 49,455.80

Appendix D | Tuition and SSI History (Columbus Campus)

Fiscal Year	Undergraduate					
	Undergraduate Resident Total	% Change	Undergraduate Non-Resident (Domestic) Total	% Change	Columbus Campus Total SSI	% Change
1998	\$3,687	6.3%	\$10,896	5.4%	\$297,551	5.1%
1999	\$3,906	5.9%	\$11,475	5.3%	\$305,161	2.6%
2000	\$4,137	5.9%	\$12,087	5.3%	\$312,839	2.5%
2001	\$4,383	5.9%	\$12,732	5.3%	\$317,721	1.6%
2002	\$4,788	9.2%	\$13,554	6.5%	\$305,389	-3.9%
2003	\$5,691	18.9%	\$15,114	11.5%	\$300,064	-1.7%
2004	\$6,651	16.9%	\$16,638	10.1%	\$299,998	0.0%
2005	\$7,542	13.4%	\$18,129	9.0%	\$301,898	0.6%
2006	\$8,082	7.2%	\$19,305	6.5%	\$305,588	1.2%
2007	\$8,667	7.2%	\$20,562	6.5%	\$314,597	2.9%
2008	\$8,676	0.1%	\$21,285	3.5%	\$330,269	5.0%
2009	\$8,679	0.0%	\$21,918	3.0%	\$362,682	9.8%
2010	\$8,726	0.5%	\$22,298	1.7%	\$391,658	8.0%
2011	\$9,420	8.0%	\$23,604	5.9%	\$390,830	-0.2%
2012	\$9,735	3.3%	\$24,630	4.3%	\$329,548	-15.7%
2013	\$10,037	3.1%	\$25,445	3.3%	\$331,829	0.7%
2014	\$10,037	0.0%	\$25,757	1.2%	\$334,394	0.8%
2015	\$10,037	0.0%	\$26,537	3.0%	\$330,878	-1.1%
2016	\$10,037	0.0%	\$27,365	3.1%	\$341,582	3.2%
2017	\$10,037	0.0%	\$28,229	3.2%	\$362,654	6.2%
2018	\$10,591	5.5%	\$29,695	5.2%	\$360,816	-0.5%
2019	\$10,726	1.3%	\$30,742	3.5%	\$359,412	-0.4%
2020	\$11,084	3.3%	\$32,061	4.3%	\$353,396	-1.7%
2021	\$11,518	3.9%	\$33,502	4.5%	\$359,645	1.8%

2018-2021 tuition represents tuition guarantee for students starting each autumn



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