

**BOARD OF TRUSTEES  
MIAMI UNIVERSITY  
Minutes of the Finance and Audit Committee Meeting  
104 Roudebush Hall  
June 21, 2012**

The Finance and Audit Committee of the Miami University Board of Trustees met on June 21, 2012 in Room 104 Roudebush Hall on the Oxford Campus. The meeting was called to order at 2:00 p.m. by Committee Chair David Shade. Committee members C. Michael Armstrong, Jagdish Bhati, Donald Crain and Mark Ridenour were in attendance. Trustees David Budig, Sharon Mitchell, Robert Shroder, National Trustee Sue Henry, and Student Trustees Lot Kwarteng and Arianna Wilt were also present.

In addition to the Trustees, several others were also in attendance, including: Debra Allison, Vice President for Information Technology and CIO; Brad Bundy, interim Vice President for Advancement; David Creamer, Vice President for Finance and Business Services, and Treasurer; Bobby Gempesaw, Provost and Executive Vice President for Academic Affairs; Barbara Jones, Vice President for Student Affairs; Deedie Dowdle, Associate Vice President for Communications and Marketing; Michael Kabbaz, Associate Vice President for Enrollment Management; Robin Parker, General Counsel; Ted Pickerill, Secretary to the Board of Trustees; along with the following individuals who were scheduled to assist in presentations or briefings to the Committee: David Ellis, Associate Vice President for Budgeting and Analysis; Robert Keller, Associate Vice President for Facilities, Planning and Operations; Beverly Thomas, Associate Vice President for Finance and Associate Treasurer; Bruce Guiot, Chief Investment Officer; Barbara Jena, Director, Internal Audit and Consulting Services; and Phyllis Wykoff, Director, Business Intelligence Center; along with several other individuals attending to observe, report or to provide information if requested.

**Executive Session**

The Finance and Audit Committee adjourned to Executive Session in accordance with Ohio Open Meetings Act, Revised Code Section 121.22 to discuss personnel matters and consult with General Counsel. At 2:30 p.m. the Committee adjourned the Executive Session and convened into the Public Business Session.

**Update on Strategic Priorities**

**Accenture Review:** Vice President Allison provided a status report on the Accenture Review and recommendations for Information Technology at Miami University. She reported on the status and the cost savings anticipated. She also relayed to the Committee that participation in the plan by the Academic Divisions had been delayed, with the Academic Divisions to provide \$600,000 in alternative annual cost savings. After discussions, it was recommended that a target date be established to evaluate progress and to begin the inclusion of Academic Divisions in the plan. Vice President Allison's presentation is included as Attachment A.

**Institutional Analytics:** Vice President Allison and Phyllis Wykoff, Director of the Business Intelligence Center, proved the Committee with an update on the implementation of an Institutional Analytics system. Ms. Wykoff outlined accomplishments and completed tasks to date, efforts in progress, and next steps. There are currently projects underway to enhance Enrollment Management, Human Resource functions, and revenue analysis. Challenges to implementation include training demands, shifts in the culture, maintenance load, and the demands on experts' time. Their report is provided as Attachment B.

**Procurement Policy:** Vice President Creamer and Associate Vice President Thomas updated the Committee on changes to the Purchasing Department and the procurement policy. The goal of the policy revisions is to incorporate new strategic practices that include: strategic decision making; compliance with procedures; analysis and planning; and achieving cost savings. The new policy also encourages and facilitates continuous improvement practices. Their presentation is included as Attachment C.

### **Enrollment Update**

Mr. Michael Kabbaz, Associate Vice President for Enrollment Management, provided the Committee with an enrollment update. He reported on current incoming student status and expectation for Fall 2012. He also reported on the challenge of balancing student quality with class size, the out-of-state mix and other factors; a process made more challenging with the shift to direct admission for the Business School. Mr. Kabbaz also outlined key recruitment initiatives for FY2013. Mr. Kabbaz's update is included as Attachment D.

### **Fiscal Year 2012 Year-to-Date Operating Results**

Dr. Creamer updated the Committee on the status of the current year budget, contingency reserves and carry-forward funds. It was discussed that a use of Divisional carry forward funds should be to create new revenue generating programs. Dr. Creamer's report is included as Attachment E.

### **Consideration of the FY 2013 Budget Ordinance**

Dr. Creamer presented the proposed FY2013 budget for consideration. He outlined key assumptions, such as class size, enrollment mix (Ohio vs. out-of-state residency), increases in tuition, changes in State support, investment income, the salary increment, and SPTF expense reductions. He reviewed estimated revenues and expenditures, and the Auxiliary Enterprise budgets. Along with Associate Vice President Ellis, the five-year budget model was presented and discussed with the Committee.

Mr. Ridenour moved, Mr. Crain seconded and by a unanimous vote of 5-0, the Committee recommended that the Full Board of Trustees approve the proposed FY2013

Budget Ordinance. Dr. Creamer's presentation and the proposed ordinance are included as Attachment F.

### **Professional MBA Tuition Fee Ordinances**

Dr. Creamer presented the tuition plan for the Spring and Fall 2013 Professional MBA cohorts, and compared the proposed rates to similar MBA programs in the region. The proposed per credit hour rates were very competitive; and, when the total credit hours for each program are considered, the Miami Professional MBA becomes considerably less expensive than several of the competing programs.

Mr. Bhati moved, Mr. Ridenour seconded and by a unanimous vote of 5-0, the Committee recommended that the Full Board of Trustees approve the proposed Professional MBA Tuition Ordinance. Dr. Creamer's presentation and the proposed ordinance are included as Attachment G.

### **Resolutions to Authorize the Issue and Sale of up to \$125,000,000 in General Receipts Bonds**

Dr. Creamer and Mr. Guiot presented information on the issue of up to \$125,000,000 in general receipts bonds, to include different options in the timing of issue and information on Miami's Moody rating. It was initially proposed that Miami take action to issue and sell the bonds by no later than early Fall 2012. After discussion, the Committee thought there would be value in reevaluating the need/timing of the issue at the September meeting. Therefore, the proposed resolutions were modified into a single resolution authoring preparations to issue and sell up to \$125,000,000 in bonds, with a final determination to proceed or to wait to be made in September.

Mr. Ridenour moved and Mr. Crain seconded a motion to recommend that the full Board of Trustees approve the resolution in its revised form authorizing preparations for the Bond issuance and sale. By a vote of 4-1, the motion was approved, with Trustees Shade, Armstrong, Crain, and Ridenour voting yea and Trustee Bhati voting nay. Dr. Creamer's presentation and the revised resolution are included as Attachment H.

### **Facilities Report – Status of Capital Projects**

Mr. Bob Keller, Associate Vice President for Facilities Planning and Operations, briefed the Committee on current and upcoming Oxford campus construction projects. He informed the Committee that the practice of tracking the use of each Project Manager's time has been implemented. This practice should identify areas where efficiencies can be gained and allow Project Managers to more effectively focus their efforts. Mr. Keller's report is included as Attachment I.

### **Internal Audit Report**

Ms. Barb Jena presented a status report summarizing FY2012 audit activities and findings along with an Internal Audit issues log. The Committee members were asked if they desired to meet privately with Ms. Jena, they declined. Ms. Jena's report is included as Attachment J.

### **Forward Agenda Priorities**

Incoming Chair, Mr. C. Michael Armstrong discussed items to be focused upon during the upcoming year. The items include:

- Five year budget plan
- Status of SPTF recommendations
- Responsibility Center Management
- Resident/out-of-state mix of students
- Revenue growth
- Capital project updates

It was also discussed that any item/report scheduled to be presented during the Committee's meeting should be provided to the members beforehand.

### **Additional Reports**

Mr. Brad Bundy, interim Vice President for advancement submitted a written report which is included as Attachment K.

### **Adjournment**

With no other business coming before the Committee, the Chair adjourned the meeting at 5:00 p.m.



Theodore O. Pickerill II  
Secretary to the Board of Trustees



# Strategic Services Implementation Program: Update on IT Initiatives



6/21/2012

# Context

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- ▶ In December 2010 the Strategic Priorities Task Force recommended conducting an analysis of institutional support services
- ▶ Result of this work, the Strategic Assessment of Support Services, was completed in May 2011
  - ▶ Accenture estimated that between \$1.645M and \$3.8M in annual savings could result from an IT rationalization
- ▶ In October 2011 Accenture was engaged to assist with implementing this recommendation

# IT Rationalization Components

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- ▶ **Portfolio and Architecture Governance:**
  - ▶ Enabling better IT investment decision making and ensuring that benefits are realized and sustained
  - ▶ Initial savings estimate: \$250K - 500K
- ▶ **Data Center Consolidation:**
  - ▶ Improving the utilization of IT assets, making better use of space, and reducing infrastructure support costs
  - ▶ Initial savings estimate: \$329K - 632K

# IT Rationalization Components, cont.

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- ▶ **Application Rationalization:**
  - ▶ Reducing application costs by eliminating redundancy and improving utilization of enterprise applications
  - ▶ Initial savings estimate: \$800K - 1.6M
- ▶ **IT Organization and Process Design:**
  - ▶ Improving the quality of services and reducing IT support costs
  - ▶ Initial savings estimate: \$266K - 1.1M
- ▶ **Total initial savings estimate: \$1.645M - 3.832M**

# Implementation Project

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- ▶ Initial phase, completed in February 2012, was validation of the savings targets:
  - ▶ Achieved through surveys, interviews and focus groups
  - ▶ Savings potential depended on the level of participation of academic areas. Multiple scenarios were developed
- ▶ Decision made in February 2012 that academic areas would not participate in the Data Center Consolidation and IT Organization efforts:
  - ▶ Resulted in \$1.01M less in potential savings
  - ▶ Beginning in FY14, Academic Affairs will make up \$600K of the foregone savings

# Endorsement of Recommendations

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- ▶ Recommendations based on these assumptions were presented to PEC in March 2012:
  - ▶ Approval for Data Center Consolidation and Application Rationalization strategies
  - ▶ Decision to forego savings from Governance to provide resources for strategic initiatives, including SSIP
  - ▶ Tentative endorsement of Governance and Organization efforts
- ▶ Final recommendations for Governance and Organization presented to and approved by PEC in May 2012

# End State Savings Projections

Project	Original Savings Estimates	Current Savings Estimates	Difference
Portfolio and Architecture Governance*	\$250K - 500K	\$0	Decision to forego savings
Data Center Consolidation	\$329K - 632K	\$313K	Lack of academic participation; fewer servers
Application Rationalization	\$800K - 1.6M	\$643K - 1.09M	Less redundancy in portfolio
IT Org and Process Design	\$266K - 1.1M	\$509K	Lack of academic participation
Contribution from Academic Affairs		\$600K	
<b>Total</b>	<b>\$1.645 - 3.832M</b>	<b>\$2.065 - 2.512M</b>	

\*Savings were to be realized through a reduction in development capacity. This reduction would introduce a high level of risk for the success of the ongoing SSIP, LEAN and other critical transformational initiatives and it was decided that this risk was unacceptable.

# Net Savings Commitment

Initiative	FY12	FY13	FY14	FY15	FY16	FY17 and beyond
Portfolio and Architecture Governance	(\$578,759)	\$0	\$0	\$0	\$0	\$0
Data Center Consolidation	(\$632,682)	(\$164,349)	\$122,573	\$158,494	\$281,114	\$313,192
Application Rationalization	(\$1,080,000)	\$119,400	\$314,000	\$640,000	\$643,000	\$643,000
IT Support Org	(\$804,443)	\$336,677	\$509,000	\$509,000	\$509,000	\$509,000
<b>Net Savings from Initiatives</b>	<b>(\$3,095,884)</b>	<b>\$291,728</b>	<b>\$946,573</b>	<b>\$1,307,494</b>	<b>\$1,433,114</b>	<b>\$1,465,192</b>
Contribution from Academic Affairs		\$0	\$600,000	\$600,000	\$600,000	\$600,000
<b>Total Net Annual Savings</b>	<b>(\$3,095,884)</b>	<b>\$291,728</b>	<b>\$1,546,573</b>	<b>\$1,907,494</b>	<b>\$2,033,114</b>	<b>\$2,065,192</b>
<b>Cumulative Net Savings</b>	<b>(\$3,095,884)</b>	<b>(\$2,804,156)</b>	<b>(\$1,257,583)</b>	<b>\$649,910</b>	<b>\$2,683,024</b>	<b>\$4,748,217</b>

# Key Non-Financial Outcomes

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- ▶ Investment decisions based on university strategic priorities
- ▶ Transparency of IT project and application portfolios
- ▶ Continuous improvements to application development and service delivery
- ▶ Cultural shift driving toward increased efficiency and effectiveness
- ▶ Improved server management processes to facilitate future use of cloud resources



# Board of Trustees Finance & Audit Committee

## Report on Institutional Analytics Project

## Board of Trustees: Finance and Audit Committee Institutional Analytics Update June 21, 2012

<p><b>Accomplishments</b></p> <ul style="list-style-type: none"> <li>• Installed, configured and deployed Oracle Business Intelligence Enterprise Edition (OBIEE)</li> <li>• Conducted training for Steering team</li> <li>• Defined, developed and implemented standards and processes</li> <li>• Defined security model</li> <li>• Built and deployed tuition revenue data warehouse</li> <li>• Built and deployed revenue dashboards</li> <li>• Built and deployed Data dictionary</li> <li>• Built and deployed Institutional Analytics webpage</li> <li>• Imported existing human resource data into OBIEE</li> </ul>	<p><b>In Process</b></p> <ul style="list-style-type: none"> <li>• Delivering training for a broader audience of authors; primary focus is academic divisions</li> <li>• Enhancing revenue data warehouse to analyze tuition revenue by department of instructor for new budget model</li> <li>• Deploying Human Resource data warehouse in OBIEE                         <ul style="list-style-type: none"> <li>○ Data validation</li> <li>○ Dashboard design that addresses the needs of HR, senior management, new budget model, and departmental customers</li> </ul> </li> <li>• Communication to campus community</li> </ul>
<p><b>Next Steps (July – September 2012)</b></p> <ul style="list-style-type: none"> <li>• Kickoff Enrollment Management project                         <ul style="list-style-type: none"> <li>○ Orientation and overview of Institutional Analytics</li> <li>○ Data discovery</li> <li>○ Identify questions and drivers</li> <li>○ Identify and prioritize phases of delivery</li> </ul> </li> <li>• Human Resource project                         <ul style="list-style-type: none"> <li>○ Complete data validation</li> <li>○ Design dashboards</li> <li>○ Add staff benefits data warehouse</li> </ul> </li> <li>• Revenue model enhancements                         <ul style="list-style-type: none"> <li>○ Deploy revenue analysis by department of instructor</li> </ul> </li> </ul>	<p><b>Dependencies/Barriers</b></p> <ul style="list-style-type: none"> <li>• Deeper training of university community</li> <li>• Contention of demands on client office subject matter experts' time</li> <li>• Institutional Analytics staff transition from traditional waterfall development to agile methodology</li> <li>• Increasing maintenance load as new data warehouses are added                         <ul style="list-style-type: none"> <li>○ Impacts new development</li> <li>○ Utilizing staff augmentation to address</li> </ul> </li> </ul>

# Procurement Policy

June 21, 2012



# Background

- Re-organized Purchasing Department in 2011 to focus efforts on strategic procurement
- Engaged Accenture to perform in-depth spend analysis with goal to identify efficiencies and savings
- Completed targeted projects with Accenture and transitioned knowledge to Procurement for on-going use
- Updated policy to reflect new status of Procurement



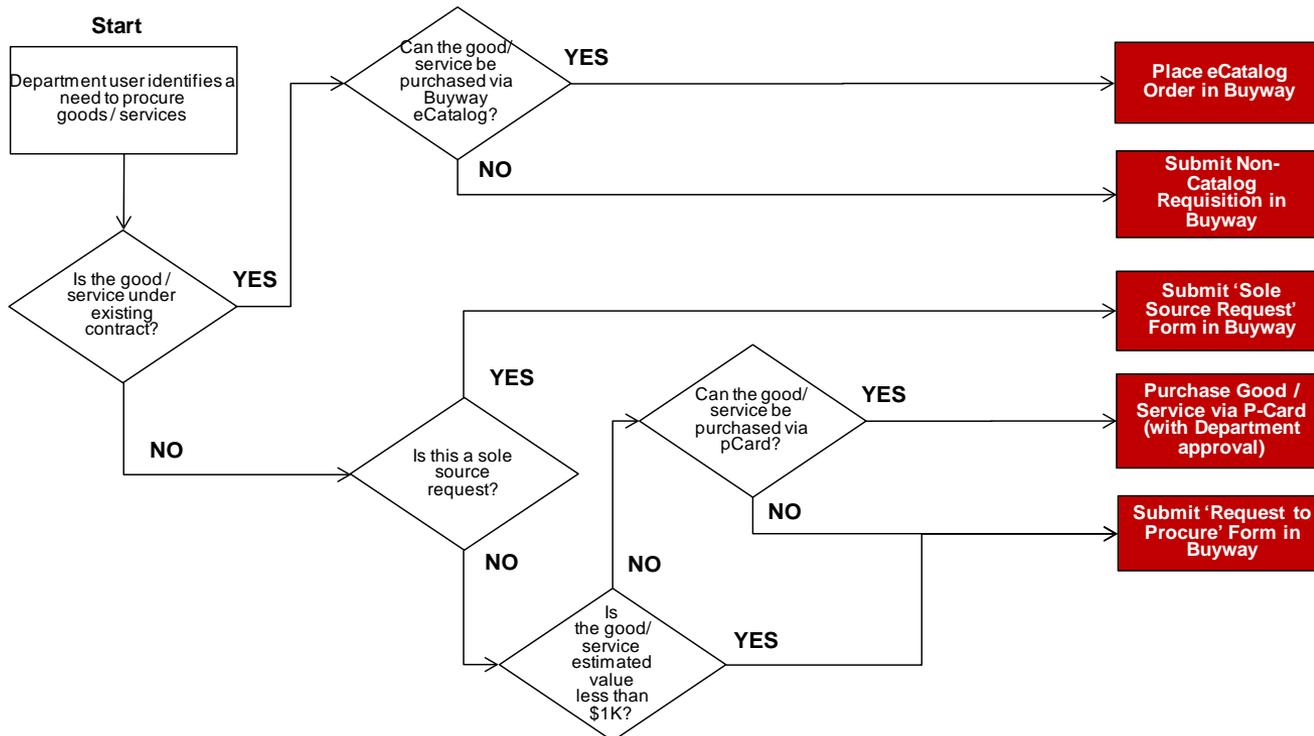
# Revised Policy

- Goal of policy revisions is to incorporate new strategic practices that include:
  - Strategic Decision Making
    - Procurement's role
  - Compliance with procedures
    - Standardizing procure-to-pay practices
  - Analysis and Planning
    - Establishing strategies in advance
  - Achieving Cost Savings
    - Negotiating effectively



# Policy Highlights

- **Authority:**  
 Purchasing responsibility and authority has been vested in the Vice President for Business and Finance and Treasurer and the Chief Procurement Officer
- **Defined process for standardization and compliance:**





# Policy Highlights cont.

- **Advance Planning:**

Departments are required to submit to Purchasing a written plan of individual purchases during the next budget cycle that will equal or exceed \$25,000

- **Sourcing techniques:**

Vehicle	Best Used When	Estimated Lead Time to Prepare	Estimate Time to Complete	Comments
Request for Information (RFI)	<ul style="list-style-type: none"> <li>▪ The University needs to collect specific information about vendors or an industry to provide a more fact-based foundation for decision making</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ Not all vendors are compelled to complete RFIs</li> </ul>
Informal Quote	<ul style="list-style-type: none"> <li>▪ No Procurement approved contract source (e.g., University agreement, IUC agreement, state term contract) is available</li> </ul>	<ul style="list-style-type: none"> <li>▪ &lt;1 week</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 weeks</li> </ul>	
Request for Quote	<ul style="list-style-type: none"> <li>▪ A Procurement approved contract source is available</li> <li>▪ Total amount of goods or services is at a level that could get additional discounts from vendors (e.g., volume commitment warrants deeper discount discussions with the vendor)</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ RFQs are not required when buying from alternate contract sources</li> </ul>
Invitation to Bid (ITB)	<ul style="list-style-type: none"> <li>▪ Non price criteria can be defined as minimum requirements</li> <li>▪ Price is only requirement that needs to be evaluated</li> <li>▪ Good or service is well defined</li> <li>▪ Procurement has deep experience in sourcing the good or service</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 months</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reverse auctions can be used with short-listed, vendors in parallel to sealed bid process</li> </ul>
Request for Proposal (RFP)	<ul style="list-style-type: none"> <li>▪ The University's requirements are well defined</li> <li>▪ Level of expected new or alternative solutions is low (e.g., mature category)</li> <li>▪ There are non-price criteria that need to be evaluated by University stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>▪ 4-6 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 months</li> </ul>	<ul style="list-style-type: none"> <li>▪ Departments may need to provide resources to evaluate proposals</li> </ul>
Invitation to Negotiate (ITN)	<ul style="list-style-type: none"> <li>▪ There are non-price criteria that need to be evaluated by University stakeholders</li> <li>▪ Miami University can potentially benefit from collaborating with short-listed vendors to create innovative solutions that better achieve objectives prior to accepting best and final offers</li> </ul>	<ul style="list-style-type: none"> <li>▪ 6-8 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 3-5 months</li> </ul>	<ul style="list-style-type: none"> <li>▪ Departments may provide resources to serve on Evaluation and Negotiation Teams</li> </ul>



# Revised Policy Benefits

- Stronger emphasis on achieving cost savings
  - Prompt payment discounts
  - Rebates
  - Process efficiencies
  - Vendor consolidation / Quantity aggregation /Product standardization
  - eProcurement Catalogs
- Aligns policy with new organization structure of procurement, and its goals and objectives
- Encourages continuous improvement practices across the university

**Miami University Policy and Information Manual  
Chapter 16****16.9 Purchasing and Procurement Policy**

The University is committed to using purchasing processes that are responsible, equitable and transparent. The goal of this policy is to enable the University to acquire high quality goods and services at the best possible price. The Vice President for Finance and Business Services and Treasurer and his/her designees have the exclusive authority and responsibility for purchasing goods and services.

The Office of Purchasing has been designated as the University office responsible for establishing and implementing the University's approved procurement processes- <http://www.units.muohio.edu/purchasing/>. The purchasing processes are designed to maximize the purchasing power and expertise of the University using state of the art sourcing strategies. No University office or employee has any authority to make purchases or otherwise contractually obligate the University to pay money except as specifically authorized through the procurement processes authorized by the Office of Purchasing (e.g., Byway.) or as authorized in writing by the Vice President for Finance and University Services.

Each faculty and staff member is responsible for complying with the University's procurement processes. In limited cases, University departments and/or employees have been given the privilege of using a university purchasing or travel card. The University expects that every faculty and staff member using a university purchasing or travel card will make every reasonable effort to ensure that funds are used responsibly, legally, ethically and in conformity with the University's Hosting and Travel Policy.

Draft

Business Session

Item 1c

## Miami University Purchasing Policy Requirements

Maintaining an efficient and effective procurement process plays an essential role in meeting the operational and financial needs of the University. The Office of Purchasing facilitates purchases and expenditures for goods and services from all University accounts and is tasked with providing clear and consistent guidance to all University departments. The Purchasing Policy and Purchasing Handbook provide the framework for the University's procurement processes. Adherence to these policies and procedures ensures that the Office of Purchasing meets its primary objective of achieving the best value in procuring goods and services for the University while keeping compliant with applicable law.

The Office of Purchasing's specialized procurement staff develops leading practice sourcing strategies and deploys strategic sourcing methodologies in managing the University's acquisition of goods and services. Timely engagement of the procurement staff is essential to the effective administration of the University's procurement processes and meeting the Departments' needs. The Office of Purchasing is committed to achieving the following results through deploying strategic sourcing methodologies while managing the acquisition of goods and services:

- Providing the University with fast and efficient state of the art on-line "requisition to payment" vendor selection through its e-Procurement based catalog and shopping cart enterprise, Buyway
- Lowering the total costs of the goods and services procured through consistent utilization of leading practice procurement methods
- Maximizing the University's purchasing power by leveraging its economies of scale through a focused group of strategic vendors via intra and inter University purchasing initiatives
- Selecting the most appropriate procurement method to increase consistency of Procurement's activities and provide more defensible support of selected procurement processes
- Selecting the best overall value when soliciting vendors for the procurement of goods or services
- Providing on-going spend analysis, tracking metrics, and price benchmarking for Department budgeting and other forecasting needs
- Adequately planning with departments under published lead times to provide the Office of Purchasing the opportunity to execute the most appropriate Solicitation Method for the acquisition of goods or services (excluding emergency situations or approved exceptions)

### Purchasing Authority

By Resolution of The Board of Trustees of Miami University, purchasing responsibility and authority has been vested in the Vice President for Business and Finance and Treasurer and the Chief Procurement Officer. The Authority to contractually bind the University or to otherwise obligate it under indebtedness arises only through the following:

- A Board of Trustee Resolution; or
- A specific written delegation of authority by the Vice President for Finance and Business Services that is on file with the Secretary of the University; or,
- A Purchase Order ("PO") or other contract instrument issued by or under the direction of the Office of Purchasing.

Pursuant to Ohio Revised Code Section 3.12, commitments made without such authority do not obligate the University, but are the personal responsibility of the individual making the commitment.

Miami University's authorization and approval levels for transactions, contracts and agreements relating to the purchasing of goods and services are provided in Table 1.

Title	Authority Level
Board of Trustees	Above \$1 million
Vice President for Finance and Business Services and Treasurer	Up to \$1 million
Associate Vice President for Finance and Associate Treasurer	Up to \$100,000
Chief Procurement Officer	Up to \$100,000

Title	Authority Level
Strategic Procurement Officer	Up to \$100,000

Table 1: Miami University Authorization and Approval Levels

- Dividing a commitment or transaction into two or more parts to evade a limit of authority is prohibited and is a violation of policy. This policy shall be interpreted broadly so that a series of reasonably related transactions is considered as a single transaction for purposes of determining approval and authority levels.
- Commitments and transactions cannot be made by individuals possessing a lower level of approval authority than the specified transaction requires, except pursuant to a delegation of temporary authority.
- Temporary authority may be designated whenever an individual with approval authority will be out of the office for a prolonged period. The temporary authorization must be in writing, must specify the effective length of time, and must be approved by the supervisor of the individual who is delegating authority.
- Employees executing contracts and approving transactions are required to ensure that all necessary approvals and reviews required by this policy and other University policies and procedures have been obtained and must maintain documentation of the appropriate approvals.

### Purchasing Requirements and User Department Responsibilities

Departments should follow the process in Figure 1 to procure non-construction related goods and services using the appropriate method.

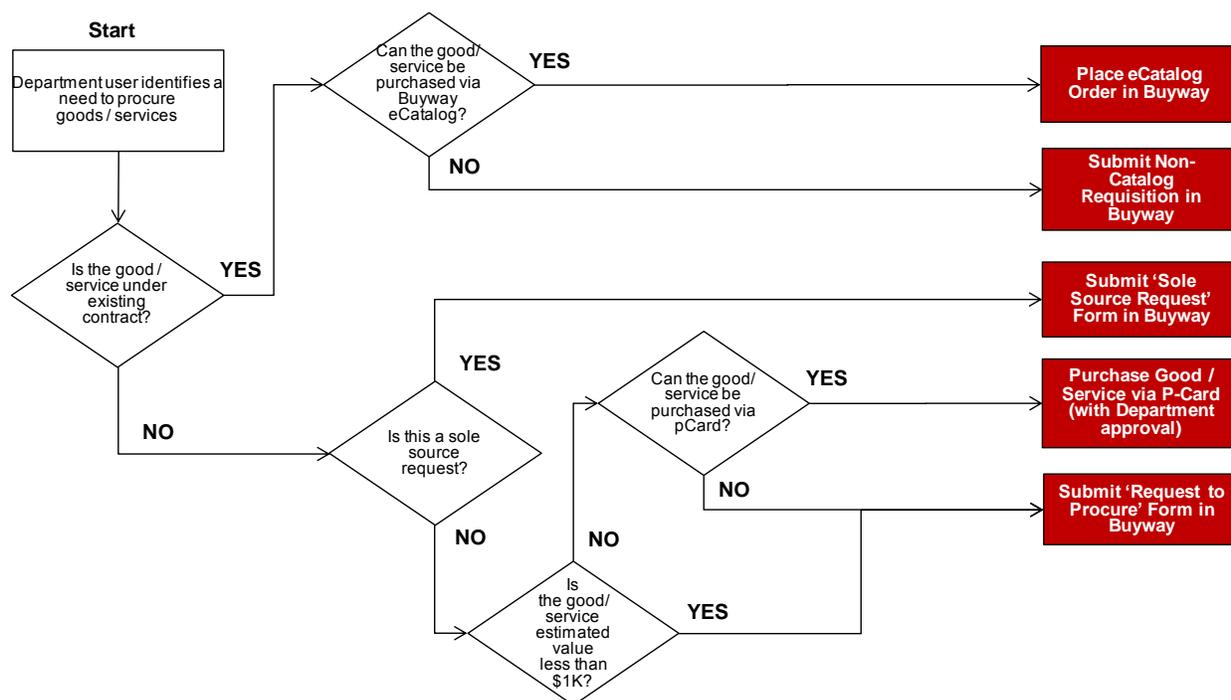


Figure 1: Purchasing Process for Non-Construction Related Categories

Understanding and adherence to the above process helps the University leverage procurement leading practice to reduce the total costs of procured goods and services. The Office of Purchasing is available to guide Departments through this process and answer any questions. Departments are also expected to understand and follow the following guidelines:

1. All Department heads and departmental faculty/staff who are involved with procurement are required to review, understand and fully comply with the Purchasing Policy and the Miami University Purchasing Handbook (see <http://www.units.muohio.edu/purchasing/>). Any questions regarding these materials should be directed to the University's Chief Procurement Officer.
2. The Chief Procurement Officer is responsible for coordinating the Office of Purchasing's support in meeting Departments' specified product needs and scheduling requirements while allowing for sufficient time to conduct competitive bids and solicitations, as appropriate.
3. Purchases from external vendors may be initiated by one of three methods: a Purchase Order (PO), P-Card, or Direct Pay. See Table 2 to understand these options and when they should be used. Direct Pay should only be used in specific categories approved in advance by the Chief Procurement Officer. When not using Direct Pay or a P-Card, a PO must be issued prior to any commitment being made for the purchase of goods or providing of services. The PO number and/or a hard copy of such order must be presented to the vendor or service provider at the time the purchase is made or contract is arranged. The Office of Purchasing will not issue POs after the fact to cover commitments.

Method	Purpose	Consideration
Small Dollar Purchases from External Vendors		
Purchasing Card (P-card)	<ul style="list-style-type: none"> <li>▪ Used for small dollar purchases of goods and limited travel services</li> <li>▪ Limited to \$1,000/transaction and \$7,500/month</li> </ul>	<ul style="list-style-type: none"> <li>▪ Refer to Policy#3.09 Purchasing Card, Travel Card, Group//Extended Travel card for details regarding this procurement method</li> </ul>
Large Dollar Purchases from External Vendors		
Purchase Order	<ul style="list-style-type: none"> <li>▪ Used for purchases of goods and services in excess of the Purchasing Card dollar limits</li> <li>▪ Including catalog or non-catalog items and purchases against existing contracts</li> </ul>	<ul style="list-style-type: none"> <li>▪ Can be used for any type of purchase</li> </ul>
Direct Pay	<ul style="list-style-type: none"> <li>▪ Used when there is a check request made by submitting an invoice via Miami's eProcurement system (Buyway) which triggers the check request</li> </ul>	<ul style="list-style-type: none"> <li>▪ Payments and reimbursements for invoices submitted from external suppliers in certain categories approved in advance by the Chief Procurement Officer</li> </ul>
Purchases from Internal Vendors		
Inter-departmental Transfer	University's method for purchases and work orders with Internal Vendors such as: <ul style="list-style-type: none"> <li>▪ Facility (PFD) Services</li> <li>▪ University Store Room</li> <li>▪ IT Services</li> <li>▪ University Book Store</li> <li>▪ Culinary Support / Catering</li> </ul>	<ul style="list-style-type: none"> <li>▪ Inter-departmental transfer is treated as a Journal Voucher</li> </ul>

*Table 2: Procurement Methods*

4. Employees should not process requisitions for personal reimbursement of University supplies and/or services, except under the most extreme circumstances that are approved by the Chief Procurement Officer.
5. Departments should provide the Office of Purchasing with sufficient lead time to engage Department resources and other key stakeholders to identify and execute the appropriate solicitation method to meet departments' business needs.
6. Departments with recurring needs for acquiring particular goods or services should notify the Office of Purchasing to employ strategic purchasing leveraging opportunities and other contract negotiation strategies in procuring such goods or services.
7. During the annual budgeting process, Departments are required to complete a Buyway "Major Purchase" form to notify the Office of Purchasing of planned purchases of goods and services during the next budget cycle that will equal or exceed \$25,000 and which cannot be acquired through listed catalog vendors or existing contracts.

8. The Office of Purchasing will work with Departments to obtain the required goods or services in as expedited a manner within the bounds of applicable procurement laws. Departments should not contact vendors regarding large dollar purchases independent of the Office of Purchasing.
9. The Office of Purchasing reserves the right to obtain competitive quotations or pursue alternative sourcing strategies, regardless of dollar value, whenever in its judgment obtaining such quotations would serve the best interest of the University.
10. **Buy Ohio Preference:** Sections 125.09 and 125.11 of the Ohio Revised Code require that in the evaluation of bids, the University give preference to products which are "mined, excavated, produced, manufactured, raised, or grown" in the State of Ohio, or products offered by bidders who have a "significant Ohio presence," defined to mean that the bidders:
  - "Have sales offices, divisions, sales outlets, or manufacturing facilities in Ohio or whose facilities demonstrate a significant capital investment in Ohio;
  - Pay required taxes to the state of Ohio; and
  - Are registered and licensed to do business in the state of Ohio with the Office of Secretary of State."

Any bids meeting the above criteria will be given a preference of up to five (5) percent over the lowest price "non-Ohio" bid submitted; except that such preference will not be applied against vendors from bordering states, unless those states have programs favoring their in-state bidders over "Ohio" vendors.

For non-construction related categories, the Office of Purchasing has multiple options to engage vendors (see Table 3).

Vehicle	Best Used When	Estimated Lead Time to Prepare	Estimate Time to Complete	Comments
Request for Information (RFI)	<ul style="list-style-type: none"> <li>▪ The University needs to collect specific information about vendors or an industry to provide a more fact-based foundation for decision making</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ Not all vendors are compelled to complete RFIs</li> </ul>
Informal Quote	<ul style="list-style-type: none"> <li>▪ No Procurement approved contract source (e.g., University agreement, IUC agreement, state term contract) is available</li> </ul>	<ul style="list-style-type: none"> <li>▪ &lt;1 week</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 weeks</li> </ul>	
Request for Quote	<ul style="list-style-type: none"> <li>▪ A Procurement approved contract source is available</li> <li>▪ Total amount of goods or services is at a level that could get additional discounts from vendors (e.g., volume commitment warrants deeper discount discussions with the vendor)</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ RFQs are not required when buying from alternate contract sources</li> </ul>
Invitation to Bid (ITB)	<ul style="list-style-type: none"> <li>▪ Non price criteria can be defined as minimum requirements</li> <li>▪ Price is only requirement that needs to be evaluated</li> <li>▪ Good or service is well defined</li> <li>▪ Procurement has deep experience in sourcing the good or service</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 1-2 months</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reverse auctions can be used with short-listed, vendors in parallel to sealed bid process</li> </ul>
Request for Proposal (RFP)	<ul style="list-style-type: none"> <li>▪ The University's requirements are well defined</li> <li>▪ Level of expected new or alternative solutions is low (e.g., mature category)</li> <li>▪ There are non-price criteria that need to be evaluated by University stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>▪ 4-6 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 2-4 months</li> </ul>	<ul style="list-style-type: none"> <li>▪ Departments may need to provide resources to evaluate proposals</li> </ul>
Invitation to Negotiate (ITN)	<ul style="list-style-type: none"> <li>▪ There are non-price criteria that need to be evaluated by University stakeholders</li> <li>▪ Miami University can potentially benefit from collaborating with short-listed vendors to create innovative solutions that better achieve objectives prior to accepting best and final offers</li> </ul>	<ul style="list-style-type: none"> <li>▪ 6-8 weeks</li> </ul>	<ul style="list-style-type: none"> <li>▪ 3-5 months</li> </ul>	<ul style="list-style-type: none"> <li>▪ Departments may provide resources to serve on Evaluation and Negotiation Teams</li> </ul>

*Table 3: Options to Engage Non-Construction Related Vendors*

For construction related categories, the Office of Purchasing has multiple options to engage vendors (see Table 4).

Option		Description	Best Used When
1	Design Build	Vendor is selected through a formal competitive event to provide both the design and construction services for the project	<ul style="list-style-type: none"> <li>• There is enough information (e.g., existing standards) available to enable vendor to design and construct the project</li> <li>• University is seeking a turnkey / full service solution</li> <li>• Speed to deliver project is important</li> </ul>
2	Construction Manager at Risk	Vendor is selected through a formal competitive event to provide construction management services for a project (e.g., preparation and coordination of bid packages for subcontractors, scheduling, managing / controlling costs, construction administration) and guarantees the cost of the project	<ul style="list-style-type: none"> <li>• University wants to have vendor bear all of the construction risk of the project</li> <li>• It is important to have a guaranteed maximum price</li> </ul>
3	Single-Prime	Vendor is selected through a formal competitive event to provide construction services throughout project, and selects and manages any subcontractors required to complete the scope of the project. The vendor does <u>not</u> guarantee the cost of the project.	<ul style="list-style-type: none"> <li>• University wants a single vendor to manage the construction project</li> <li>• One portion of project is majority of project and the University does not have a need or desire to directly manage the remaining portions of the project</li> </ul>
4	Multi-Prime	Multiple vendors are selected through a formal competitive event to provide specific construction services for portions of the overall project	<ul style="list-style-type: none"> <li>• University wants to control and manage all portions of the project directly</li> <li>• There are multiple major portions of the project</li> </ul>
5	Invitation to Bid / Letterhead Bidding	Vendor is selected through a formal competitive event to provide defined services	<ul style="list-style-type: none"> <li>• Total project value is less than \$200,000</li> <li>• There are multiple vendors that can deliver the project</li> </ul>
6	Term Contracts	Vendor is selected from a qualified alternative contract established by the University or another entity (e.g., state term contract, Provista cooperative purchasing agreements that have been competitively bid)	<ul style="list-style-type: none"> <li>• Total project value is less than \$200,000</li> <li>• There are existing term contracts (from the University or other alternative contract sources) that cover the project's scope</li> </ul>
7	Time & Materials	Vendor is selected from an existing time and material contract established by Miami University for the service and a scope of work is established with clear project start and end dates, milestones, etc.	<ul style="list-style-type: none"> <li>• Total project value is less than \$200,000</li> <li>• There are existing University time and material contracts that cover the project's scope</li> <li>• Speed to deliver project is important</li> </ul>
8	Directed Purchase	Vendor is selected through an informal process	<ul style="list-style-type: none"> <li>• Total project value is less than \$10,000</li> <li>• Project is a one-off project</li> </ul>
9	Sole Source	Specific vendor is selected since they are determined to be the only ones that can provide the scope of services required by the University	<ul style="list-style-type: none"> <li>• Total project value is less than \$200,000</li> <li>• There is only one vendor that can meet the project's validated business requirements</li> </ul>
10	Emergency	Vendor is selected during an emergency situation (as defined in statute) to provide the required services	

*Table 4: Options to Engage Construction Related Vendors*

There may be instances in which a department seeks to procure goods or services that are unusual or unique (i.e. works of art, highly specialized services, etc.). In such circumstances, please contact the Office of Purchasing in advance. We will work with colleagues to determine an appropriate approach to meet such requirements.

# ENROLLMENT UPDATE

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## **BOARD OF TRUSTEE MEETING**

June 21, 2012

Michael S. Kabbaz

Associate Vice President for Enrollment Management

# Preliminary Fall 2012 Key Highlights

- Currently 3867 active deposits, with an anticipated loss of 6 to 7 percent due to summer melt
  - 97 first-year students have cancelled fall 2012 enrollment
- Academic quality is consistent with last year
  - ACT Average (SAT converted) of 26.5
  - GPA of 3.62
  - Rank of 19.8 percent
- Acceptance rate has dropped to 72.8 percent from 74.1 percent
- Non-resident enrollment is slightly up over last year
  - 39.2 percent overall, which includes 4.1 percent international
- Domestic students of color represent 12.6 percent, which is slightly up over last year
- The class hails from 41 states plus DC, PR, and VI, and 19 countries
- International student enrollment increased slightly by 3.9 percent to 159
- Alumni legacies comprise 21.5 percent of the class

# Other Fall Enrollment Projections

## American Culture and English (ACE) Program

- Fall 2011: Enrolled 26 first-year students
- 57 confirmations as of 6/19, or an 128% increase over fall 2011

## Transfers

- Fall 2011: Enrolled 275 transfer students
- Expect Fall 2012 to see a significant enrollment reduction due to FSB changes
- 183 confirmations as of 6/19, or a 15.7% YTD decrease over fall 2011

# Fall 2012 Enrollment by Residency

	Resident	Domestic Non- Resident	International	Total	% Non- Resident
College of Arts & Science	1231	710	72	2013	38.8%
Farmer School of Business	411	343	64	818	49.8%
School of Education, Health & Society	306	113	4	423	27.7%
School of Engineering & Applied Science	277	118	17	412	32.8%
School of Creative Arts	126	73	2	201	37.3%
<b>TOTAL</b>	<b>2351</b>	<b>1357</b>	<b>159</b>	<b>3867</b>	<b>39.2%</b>

# FY13 Key Recruitment Initiatives

- ① Increase non-resident domestic and international outreach
  - Non-resident recruitment from 3 to 5 regional-based positions
  - International recruitment staff from 1 FTE to 3 FTEs
- ② Expand targeted travel and off-campus programming
- ③ Expand outreach for special populations
  - High-ability recruitment
  - Urban outreach/diversity
- ④ Enhance and expand on-campus programming
  - Increase FTEs dedicated to the on-campus experience
- ⑤ Utilize predictive modeling and enhanced data sources
  - Increase FTEs dedicated to data and analysis management

# FY13 Key Recruitment Initiatives (cont'd)

- ④ Expand early outreach to prospective students and their key influencers
  - Increase FTEs dedicated to communication recruitment
  - Continue building OEM's relationship and shared vision with UCM
  - Develop divisional specific marketing plans
- ⑤ Refine the fall 2013 merit scholarship strategy

**MEMORANDUM**

TO: Finance and Audit Committee  
Board of Trustees

FROM: Michael S. Kabbaz, Associate Vice President for Enrollment Management

RE: Preliminary Fall 2012 Enrollment Profile

DATE: Thursday, June 7, 2012

**First-year**

Applications reached a record high of 20,308, or 10.0 percent growth over Fall 2011.

- As of June 7, there were 3,872 active first-year students enrolled, with a total anticipated loss of 7 percent due to summer melt
  - 85 first-year students have cancelled fall 2012 enrollment
- Academic quality is consistent with last year
  - ACT Average (SAT converted) is a 26.5
  - GPA 3.62
- Acceptance rate has decreased to 72.8 percent from 74.1 percent
- Non-resident enrollment is slightly up over last year
  - 39.4 percent overall, which includes 4.1 percent international
- Domestic students of color represent 12.6 percent, which is slightly up over last year (11.8 percent)
- The class hails from 41 states plus DC, PR, and VI, and 19 countries
- International student enrollment increased slightly by 4.6 percent to 159 students
- Alumni legacies represent 21.5 percent, which is slightly down over last year

**Fall 2012 First-Year Enrollment by Academic Division and Residency**

	Resident	Domestic Non-Resident	International	Total	% Non-Resident
College of Arts & Science	1231	715	72	2018	39.0%
Farmer School of Business	409	345	64	818	50.0%
School of Education, Health & Society	305	113	4	422	27.7%
School of Engineering & Applied Science	278	119	17	414	32.9%
School of Fine Arts	125	73	2	200	37.5%
<b>TOTAL</b>	<b>2348</b>	<b>1365</b>	<b>159</b>	<b>3872</b>	<b>39.4%</b>

**Other Fall Enrollment****Transfers**

- 155 confirmations as of 6/7, or a 22.5 percent YTD decrease over Fall 2011

Note: Expect Fall 2012 to see a significant enrollment reduction due to Farmer School of Business change in academic requirements for transfer students

**American Culture and English (ACE) Program**

- 57 confirmations as of 6/7, or a 128% increase over Fall 2011



MIAMI UNIVERSITY  
 Budget Contingency Reserves and Other Unrestricted Funds Available for Designated Purposes  
**All Campuses**  
 June 30, 2011

	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>
<u>Budget Contingency Reserves</u>			
Oxford			
Unallocated E&G Fund Balance	\$1,014,734	\$111,196	\$69,436
Reserve for Future Budgets	10,744,513	8,332,813	10,332,813
Reserve for Strategic Analysis of Support Services Consulting	6,000,000	0	0
Reserve for Investment Fluctuations	(12,892,902)	(20,866,624)	(26,503,194)
Reserve for Other Budget Contingencies	(587,212)	(660,617)	(734,021)
Hamilton			
Unallocated E&G Fund Balance	1,327,238	1,322,580	1,314,883
Reserve for Future Budgets	4,472,755	3,332,755	3,873,921
Reserve for Other Budget Contingencies	(36,979)	(41,601)	(46,224)
Middletown			
Unallocated E&G Fund Balance	24,202	23,833	(35,018)
Reserve for Future Budgets	1,490,000	1,000,000	0
Reserve for Other Budget Contingencies	(32,289)	(36,325)	(40,361)
Total Budget Contingency Reserves	<u>\$11,524,060</u>	<u>(\$7,481,990)</u>	<u>(\$11,767,765)</u>
<u>Reserves Available for Designated Purposes</u>			
Oxford			
Central Funds			
Renewals and Replacement Funds	\$7,475,000	\$3,610,814	\$2,278,861
Other	10,725,676	8,926,392	6,980,210
Departmental Funds			
Departmental Budget Carry Forward	42,889,049	35,943,425	29,157,457
Designated Funds	16,547,749	19,402,798	20,130,476
Encumbrances/Purchase Orders	2,325,559	1,820,383	1,781,244
Hamilton			
Central Funds			
Renewals and Replacement Funds	4,380,443	1,138,419	616,105
Other	160,739	160,739	50,161
Departmental Funds			
Departmental Budget Carry Forward	2,050,757	2,064,567	1,452,202
Designated Funds	495,635	398,203	334,428
Encumbrances/Purchase Orders	361,126	341,169	305,938
Middletown			
Central Funds			
Renewals and Replacement Funds	800,318	599,866	506,833
Other	151,811	151,811	58,598
Departmental Funds			
Departmental Budget Carry Forward	1,970,187	903,137	825,830
Designated Funds	706,775	1,197,847	1,242,542
Encumbrances/Purchase Orders	33,171	47,651	96,278



**MIAMI UNIVERSITY**  
**Budget Contingency Reserves and Other Unrestricted Funds Available for Designated Purposes**  
**All Campuses**  
 June 30, 2011

8/24/11

Voice of America Learning Center			
Central Funds			
Renewals and Replacement Funds	176,622	62,933	487,793
Departmental Funds			
Departmental Budget Carry Forward	151,292	89,071	90,246
Designated Funds	9,471	0	0
Encumbrances/Purchase Orders	22,320	58,389	1,932
Auxiliary Enterprise Funds			
Renewals and Replacement Funds	49,488,747	29,160,435	12,595,027
Unallocated Auxiliary Enterprise Fund Balance	3,929,313	3,556,658	3,481,195
Departmental Budget Carry Forward and Other	794,330	794,330	794,330
Total Reserves Available for Designated Purposes	<u>\$145,646,090</u>	<u>\$110,429,037</u>	<u>\$83,267,686</u>

Funds Designated as Quasi-endowments

Oxford			
Quasi-endowment for University Improvement	\$6,081,803	\$5,363,723	\$5,056,217
Quasi-endowment to Further Academic Goals	7,713,419	6,804,363	6,314,251
Boadway Unrestricted Quasi-endowment Fund	1,940,209	1,711,548	1,588,267
Other Board Designated Quasi-endowment Funds	55,886,949	49,071,452	45,080,077
Total Funds Designated as Quasi-endowments	<u>\$71,622,380</u>	<u>\$62,951,086</u>	<u>\$58,038,812</u>
Total Reserves	<u>\$228,792,530</u>	<u>\$165,898,133</u>	<u>\$129,538,733</u>

Totals

Oxford Campus Reserves	\$155,864,546	\$119,571,666	\$101,532,094
Hamilton Campus Reserves	13,211,714	8,716,831	7,901,414
Middletown Campus Reserves	5,144,175	3,924,145	2,695,063
Voice of America Learning Center Reserves	359,705	210,393	579,971
Auxiliary Enterprise Funds Reserves	54,212,390	33,511,423	16,870,552
Total Reserves	<u>\$228,792,530</u>	<u>\$165,934,458</u>	<u>\$129,579,094</u>

Total Unrestricted E&G Expenditures	\$360,393,006	\$352,032,633	\$368,855,685
Total Budget Contingency Reserves as a Percent of Expenditures	3.20%	-2.13%	-3.19%
Total Reserves as a Percent of Expenditures	63.48%	47.13%	35.12%

**Miami University**  
**Finance and Audit Committee**  
**FY 2012 Forecasted Operating Results**  
**Projections Based upon Activity through April 30, 2012**

**OXFORD**

The projection for the Oxford General Fund has been updated for the activity through April 30, 2012. Overall, the previously forecasted surplus of \$9.2 million has increased by approximately \$3.1 million and is now projected to be \$12.3 million. Details of the specific changes are highlighted below.

**Revenues and Scholarship Expense**

The Oxford campus student fee revenue (instructional, general and out-of-state) forecasted variance has remained relatively unchanged and is \$333,000 under budget, which is within 0.11 percent of budget. The forecasted amount for the Ohio Resident and Leaders Scholarship remained unchanged is approximately equal to the budget.

Interest and dividend income booked through April 30, 2012, was approximately \$3.4 million. This amount does not include an estimate of the year-end mark-to-market, which is virtually impossible to predict at this time. If we had marked the portfolio to market as of April 30<sup>th</sup>, an unrealized gain of \$2.2 million would have been recorded. Given the volatility of the current market, this number could improve or decrease further as the year progresses. Therefore, we are forecasting investment income to be equal to budget.

All other revenue projections remained relatively unchanged from the previous projections.

**Expenditures and Transfers**

All categories of expense at the Oxford campus are forecasted to be under budget between 1.9 percent and 15.6 percent, producing a combined positive variance of \$20.2 million. This reflects an improvement of approximately \$3.1 million over the previously reported forecast.

Employee salary and staff benefit projections continue to be under budget for the Oxford campus. These budgetary lines are impacted by the number of unfilled and vacant positions. For clarity purposes, the healthcare budget and forecasted expenses are reported on a separate line entitled Healthcare Expense. All other staff benefits are reported on the Benefit line. Through the end of April, health care claims are 5.3 percent higher than last year's claims. Health care claims remained relatively consistent as compared to the March forecast where claims were projected at 4.5 percent over the previous fiscal year.

Departmental support projections remained relatively unchanged resulting in a cumulative positive budget variance of \$4.4 million. This budget savings, combined with the budget variance in salaries, resulted in the \$7.0 million projected transfer for departmental budgetary carryforward.

**HAMILTON & MIDDLETOWN**

As compared to the previous forecast, the Hamilton General Fund operating surplus has decreased by approximately \$430,000 and is now projected to be \$121,000. This decrease is primarily reflected in the decreased projections for student fee revenue and is a result of lower than expected enrollments for the summer semester. The Hamilton campus budget still includes \$2.7 million in capital project transfers that will be used for campus improvements or transferred to the renewal and replacement fund for future capital projects.

The Middletown General Fund operating surplus has decreased by \$191,000 and is now projected to be a \$254,000 deficit. This decrease is primarily the result of a decrease in the forecasted student revenue, which is a result of lower than expected enrollments for the spring and summer semesters. As compared to last fiscal year, through May 24<sup>th</sup>, undergraduate billed credit hours were 22.3 percent lower for the summer semester.

**VOICE OF AMERICA LEARNING CENTER**

The initial projection for the Voice of America Learning Center (VOALC) is relatively on budget. As in the prior fiscal year, the funding support for the VOALC has been separately displayed for all three campuses and the VOALC. This transfer represents the budgeted financial support from each campus for funding the VOALC administrative operations.

6/6/2012

MIAMI UNIVERSITY  
FY2012 Forecast  
**Oxford General Fund Only**  
As of April 30, 2012

	Original <u>Budget</u>	End-of-Year <u>Forecast</u>	Budget to <u>Forecast</u>
<b>REVENUES:</b>			
Instructional	\$264,733,443	\$264,200,000	(\$533,443)
General	\$28,598,116	\$28,531,000	(\$67,116)
Out-of-State Surcharge	\$12,032,639	\$12,300,000	\$267,361
Other Student Revenue	\$9,125,000	\$9,900,000	\$775,000
Less: Ohio Resident & Leader Scholarship	(\$4,982,560)	(\$5,000,000)	(\$17,440)
<i>Net Tuition, Fees and Other Student Charges</i>	<u>\$309,506,638</u>	<u>\$309,931,000</u>	<u>\$424,362</u>
State Appropriations	\$54,647,754	\$54,648,000	\$246
Investment Income	\$4,325,000	\$4,325,000	\$0
Other Revenue	\$2,728,726	\$3,300,000	\$571,274
<b>Total Revenues</b>	<u><b>\$371,208,118</b></u>	<u><b>\$372,204,000</b></u>	<u><b>\$995,882</b></u>
<b>EXPENDITURES:</b>			
Salaries	\$150,731,044	\$143,730,000	\$7,001,044
Benefits	\$29,153,059	\$28,030,000	\$1,123,059
Healthcare Expense	\$25,701,710	\$24,970,000	\$731,710
Graduate Assistant Fee Waivers	\$22,771,378	\$20,750,000	\$2,021,378
Utilities	\$14,167,939	\$13,900,000	\$267,939
Scholarships, Fellowships & Std Fee Waivers	\$53,625,334	\$50,000,000	\$3,625,334
Miami Grant	\$9,000,000	\$8,000,000	\$1,000,000
Departmental Support Expenditures	\$28,436,799	\$24,000,000	\$4,436,799
Multi-year Expenditures	\$3,767,000	\$3,767,000	\$0
<b>Total Expenditures</b>	<u><b>\$337,354,263</b></u>	<u><b>\$317,147,000</b></u>	<u><b>\$20,207,263</b></u>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(\$26,361,760)	(\$25,937,000)	\$424,760
Capital Projects	(\$3,570,000)	(\$3,770,000)	(\$200,000)
Debt Service	(\$5,315,952)	(\$5,316,000)	(\$48)
Support for VOALC (50%)	(\$578,163)	(\$578,000)	\$163
Other Miscellaneous Operational Transfers	\$1,972,020	(\$188,000)	(\$2,160,020)
<b>Total Debt Service and Transfers</b>	<u><b>(\$33,853,855)</b></u>	<u><b>(\$35,789,000)</b></u>	<u><b>(\$1,935,145)</b></u>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$0	\$19,268,000	\$19,268,000
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$7,000,000)	(\$7,000,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<u><u><b>\$0</b></u></u>	<u><u><b>\$12,268,000</b></u></u>	<u><u><b>\$12,268,000</b></u></u>

6/6/2012

MIAMI UNIVERSITY  
 FY2012 Forecast  
**Hamilton General Fund Only**  
*As of April 30, 2012*

	<u>Original Budget</u>	<u>End-of-Year Forecast</u>	<u>Budget to Forecast</u>
<b>REVENUES:</b>			
Instructional	\$18,820,200	\$18,200,000	(\$620,200)
General	\$1,314,200	\$1,250,000	(\$64,200)
Out-of-State Surcharge	\$518,100	\$350,000	(\$168,100)
Other Student Revenue	\$297,200	\$350,000	\$52,800
State Appropriations	\$7,220,153	\$7,220,000	(\$153)
Investment Income	\$35,000	\$35,000	\$0
Other Revenue	\$73,000	\$140,000	\$67,000
<b>Total Revenues</b>	<b><u>\$28,277,853</u></b>	<b><u>\$27,545,000</u></b>	<b><u>(\$732,853)</u></b>
<b>EXPENDITURES:</b>			
Salaries	\$13,078,738	\$12,500,000	\$578,738
Benefits	\$2,511,775	\$2,424,000	\$87,775
Healthcare Expense	\$1,880,000	\$1,826,000	\$54,000
Graduate Assistant Fee Waivers	\$26,700	\$1,000	\$25,700
Utilities	\$1,048,000	\$680,000	\$368,000
Scholarships, Fellowships & Std Fee Waivers	\$715,000	\$540,000	\$175,000
Departmental Support Expenditures	\$5,214,593	\$5,150,000	\$64,593
Multi-year Expenditures	\$0	\$0	\$0
<b>Total Expenditures</b>	<b><u>\$24,474,806</u></b>	<b><u>\$23,121,000</u></b>	<b><u>\$1,353,806</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(\$524,887)	(\$525,000)	(\$113)
Capital Projects	(\$2,706,451)	(\$2,706,000)	\$451
Support for VOALC (25%)	(\$288,755)	(\$289,000)	(\$245)
Other Miscellaneous Operational Transfers	(\$282,954)	(\$283,000)	(\$46)
<b>Total Debt Service and Transfers</b>	<b><u>(\$3,803,047)</u></b>	<b><u>(\$3,803,000)</u></b>	<b><u>\$47</u></b>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$621,000	\$621,000
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$500,000)	(\$500,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$0</u></b>	<b><u>\$121,000</u></b>	<b><u>\$121,000</u></b>

6/6/2012

MIAMI UNIVERSITY  
 FY2012 Forecast  
**Middletown General Fund Only**  
*As of April 30, 2012*

	<u>Original Budget</u>	<u>End-of-Year Forecast</u>	<u>Budget to Forecast</u>
<b>REVENUES:</b>			
Instructional	\$12,266,500	\$10,900,000	(\$1,366,500)
General	\$854,900	\$760,000	(\$94,900)
Out-of-State Surcharge	\$69,100	\$85,000	\$15,900
Other Student Revenue	\$237,000	\$225,000	(\$12,000)
State Appropriations	\$6,048,642	\$6,049,000	\$358
Investment Income	\$35,000	\$35,000	\$0
Other Revenue	\$31,500	\$70,000	\$38,500
<b>Total Revenues</b>	<b><u>\$19,542,642</u></b>	<b><u>\$18,124,000</u></b>	<b><u>(\$1,418,642)</u></b>
<b>EXPENDITURES:</b>			
Salaries	\$10,291,053	\$9,170,000	\$1,121,053
Benefits	\$1,943,026	\$1,667,000	\$276,026
Healthcare Expense	\$1,629,000	\$1,583,000	\$46,000
Utilities	\$793,000	\$625,000	\$168,000
Scholarships, Fellowships & Std Fee Waivers	\$630,000	\$665,000	(\$35,000)
Departmental Support Expenditures	\$3,883,952	\$3,500,000	\$383,952
Multi-year Expenditures	\$0	\$95,000	(\$95,000)
<b>Total Expenditures</b>	<b><u>\$19,170,031</u></b>	<b><u>\$17,305,000</u></b>	<b><u>\$1,865,031</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(\$267,690)	(\$268,000)	(\$310)
Support for VOALC (25%)	(\$288,755)	(\$289,000)	(\$245)
Other Miscellaneous Operational Transfers	\$183,834	\$184,000	\$166
<b>Total Debt Service and Transfers</b>	<b><u>(\$372,611)</u></b>	<b><u>(\$373,000)</u></b>	<b><u>(\$389)</u></b>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$446,000	\$446,000
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$700,000)	(\$700,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$0</u></b>	<b><u>(\$254,000)</u></b>	<b><u>(\$254,000)</u></b>

6/6/2012

MIAMI UNIVERSITY  
 FY2012 Forecast  
**Voice of America Learning Center General Fund Only**  
 As of April 30, 2012

	<u>Original Budget</u>	<u>End-of-Year Forecast</u>	<u>Budget to Forecast</u>
<b>REVENUES:</b>			
Instructional	\$0	\$0	\$0
General	\$0	\$0	\$0
Out-of-State Surcharge	\$0	\$0	\$0
Other Student Revenue	\$0	\$0	\$0
State Appropriations	\$0	\$0	\$0
Investment Income	\$0	\$0	\$0
Other Revenue	\$15,000	\$17,000	\$2,000
<b>Total Revenues</b>	<b>\$15,000</b>	<b>\$17,000</b>	<b>\$2,000</b>
<b>EXPENDITURES:</b>			
Salaries	\$207,282	\$230,000	(\$22,718)
Benefits	\$82,913	\$93,000	(\$10,087)
Graduate Assistant Fee Waivers	\$0	\$0	\$0
Utilities	\$85,000	\$64,000	\$21,000
Scholarships, Fellowships & Std Fee Waivers	\$0	\$0	\$0
Departmental Support Expenditures	\$310,700	\$250,000	\$60,700
Multi-year Expenditures	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$685,895</b>	<b>\$637,000</b>	<b>\$48,895</b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
Debt Service	(\$484,125)	(\$484,000)	\$125
Funding for VOA	\$1,155,020	\$1,155,000	(\$20)
<b>Total Debt Service and Transfers</b>	<b>\$670,895</b>	<b>\$671,000</b>	<b>\$105</b>
Net Revenues/(Expenditures) Before Adjustments	\$0	\$51,000	\$51,000
<b>YEAR-END ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward	\$0	(\$25,000)	(\$25,000)
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$0</b>	<b>\$26,000</b>	<b>\$26,000</b>

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit  
Fiscal Years 2012-2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '11
<b>College of Arts &amp; Sciences</b>								
Salary	\$48,375,651	\$46,901,868	\$46,995,481	\$41,483,324	\$41,567,589	\$41,715,441	86%	0%
Benefits	\$27,245,428	\$25,825,941	\$24,926,217	\$19,731,749	\$18,944,813	\$18,362,675	72%	-3%
Departmental Support Expenses	\$3,597,015	\$3,738,403	\$3,988,636	\$3,504,652	\$2,967,571	\$3,285,112	97%	11%
<b>Total Expenses</b>	<b>\$79,218,094</b>	<b>\$76,466,213</b>	<b>\$75,910,334</b>	<b>\$64,719,725</b>	<b>\$63,479,973</b>	<b>\$63,363,228</b>	<b>82%</b>	<b>0%</b>
<b>School of Education, Health, &amp; Society</b>								
Salary	\$11,602,261	\$11,320,226	\$11,456,790	\$9,636,728	\$9,842,643	\$9,983,431	83%	1%
Benefits	\$6,157,123	\$5,811,669	\$5,264,407	\$4,354,080	\$4,265,382	\$4,145,840	71%	-3%
Scholarships & Fellowships	\$414,000	\$501,723	\$1,193,817	\$0	\$501,723	\$1,065,134	0%	112%
Departmental Support Expenses	\$629,425	\$1,138,682	\$1,006,209	\$926,394	\$893,326	\$826,570	147%	-7%
<b>Total Expenses</b>	<b>\$18,802,809</b>	<b>\$18,772,300</b>	<b>\$18,921,223</b>	<b>\$14,917,201</b>	<b>\$15,503,074</b>	<b>\$16,020,975</b>	<b>79%</b>	<b>3%</b>
<b>School of Engineering &amp; Applied Sciences</b>								
Salary	\$6,160,691	\$5,997,299	\$5,986,769	\$5,274,528	\$5,343,707	\$5,336,224	86%	0%
Benefits	\$2,947,019	\$2,743,498	\$2,559,329	\$2,239,347	\$2,227,042	\$2,164,222	76%	-3%
Departmental Support Expenses	\$178,150	\$619,964	\$597,885	\$538,610	\$499,753	\$452,219	302%	-10%
<b>Total Expenses</b>	<b>\$9,285,860</b>	<b>\$9,360,761</b>	<b>\$9,143,983</b>	<b>\$8,052,485</b>	<b>\$8,070,502</b>	<b>\$7,952,665</b>	<b>87%</b>	<b>-1%</b>
<b>Farmer School of Business</b>								
Salary	\$17,200,257	\$16,413,110	\$16,828,667	\$15,505,479	\$14,426,272	\$14,620,145	90%	1%
Benefits	\$7,894,658	\$7,369,379	\$6,811,593	\$6,632,145	\$5,996,885	\$5,788,592	84%	-3%
Departmental Support Expenses	\$412,140	\$1,357,253	\$1,003,413	\$1,031,071	\$1,132,627	\$842,052	250%	-26%
<b>Total Expenses</b>	<b>\$25,507,055</b>	<b>\$25,139,741</b>	<b>\$24,643,673</b>	<b>\$23,168,695</b>	<b>\$21,555,783</b>	<b>\$21,250,789</b>	<b>91%</b>	<b>-1%</b>
<b>School of Fine Arts</b>								
Salary	\$8,683,191	\$8,521,873	\$8,465,321	\$7,389,329	\$7,552,121	\$7,546,145	85%	0%
Benefits	\$4,701,177	\$4,617,762	\$4,052,024	\$3,439,758	\$3,395,565	\$3,177,514	73%	-6%
Departmental Support Expenses	\$848,819	\$1,038,197	\$993,700	\$897,257	\$875,671	\$830,748	106%	-5%
<b>Total Expenses</b>	<b>\$14,233,187</b>	<b>\$14,177,833</b>	<b>\$13,511,045</b>	<b>\$11,726,344</b>	<b>\$11,823,357</b>	<b>\$11,554,407</b>	<b>82%</b>	<b>-2%</b>
<b>Graduate School</b>								
Salary	\$1,917,394	\$1,424,231	\$1,522,546	\$1,085,115	\$1,148,797	\$1,226,172	57%	7%
Benefits	\$4,525,393	\$3,546,671	\$3,383,012	\$9,894,406	\$10,980,450	\$10,562,379	219%	-4%
Scholarships & Fellowships	\$10,688,895	\$9,411,738	\$9,404,121	\$10,459,604	\$10,510,720	\$8,533,836	98%	-19%
Departmental Support Expenses	\$504,674	\$298,808	\$162,285	\$299,672	\$201,906	\$106,563	59%	-47%
<b>Total Expenses</b>	<b>\$17,636,356</b>	<b>\$14,681,448</b>	<b>\$14,471,965</b>	<b>\$21,738,796</b>	<b>\$22,841,873</b>	<b>\$20,428,950</b>	<b>123%</b>	<b>-11%</b>

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit  
Fiscal Years 2012-2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '11
<b>Other Provost Departments</b>								
Salary	\$12,602,498	\$12,415,628	\$12,593,357	\$9,940,165	\$10,141,853	\$10,546,149	79%	4%
Benefits	\$5,364,726	\$5,169,777	\$4,713,073	\$4,060,689	\$4,116,107	\$4,053,327	76%	-2%
Scholarships & Fellowships <sup>1</sup>	\$56,504,999	\$77,974,527	\$114,669,663	\$48,941,024	\$75,731,345	\$114,394,956	87%	51%
Utilities	\$67,200	\$0	\$0	\$22,464	\$21,908	\$18,278	33%	-17%
Departmental Support Expenses	\$13,459,666	\$7,595,169	\$7,502,282	\$6,740,373	\$6,537,457	\$6,554,770	50%	0%
<b>Total Expenses</b>	<b>\$87,999,089</b>	<b>\$103,155,101</b>	<b>\$139,478,375</b>	<b>\$69,704,715</b>	<b>\$96,548,669</b>	<b>\$135,567,480</b>	<b>79%</b>	<b>40%</b>
<b>Total Provost Office</b>								
Salary	\$106,541,943	\$102,994,234	\$103,848,931	\$90,314,667	\$90,022,981	\$90,973,707	85%	1%
Benefits	\$58,835,524	\$55,084,698	\$51,709,655	\$50,352,174	\$49,926,244	\$48,254,549	86%	-3%
Scholarships & Fellowships <sup>1</sup>	\$67,607,894	\$87,887,988	\$125,267,601	\$59,400,628	\$86,743,788	\$123,993,926	88%	43%
Utilities	\$67,200	\$0	\$0	\$22,464	\$21,908	\$18,278	33%	-17%
Departmental Support Expenses	\$19,629,889	\$15,786,477	\$15,254,410	\$13,938,028	\$13,108,311	\$12,898,034	71%	-2%
<b>Total Expenses</b>	<b>\$252,682,450</b>	<b>\$261,753,396</b>	<b>\$296,080,597</b>	<b>\$214,027,961</b>	<b>\$239,823,231</b>	<b>\$276,138,494</b>	<b>85%</b>	<b>15%</b>
<b>Physical Facilities</b>								
Salary	\$11,729,135	\$11,385,080	\$11,858,553	\$9,205,390	\$9,448,563	\$9,948,486	78%	5%
Benefits	\$4,670,628	\$4,360,498	\$4,245,810	\$3,657,703	\$3,762,115	\$3,741,669	78%	-1%
Utilities	\$14,100,739	\$13,365,664	\$13,672,052	\$11,662,487	\$11,171,881	\$11,822,486	83%	6%
Departmental Support Expenses	\$735,421	\$817,285	\$560,756	\$449,215	\$846,635	\$528,455	61%	-38%
<b>Total Expenses</b>	<b>\$31,235,923</b>	<b>\$29,928,527</b>	<b>\$30,337,171</b>	<b>\$24,974,794</b>	<b>\$25,229,194</b>	<b>\$26,041,096</b>	<b>80%</b>	<b>3%</b>
<b>Other Finance &amp; Business Services Departments</b>								
Salary	\$8,501,110	\$7,906,723	\$8,005,530	\$6,673,619	\$6,570,823	\$6,693,551	79%	2%
Benefits	\$3,399,538	\$3,171,141	\$2,958,616	\$2,636,394	\$2,618,077	\$2,527,016	78%	-3%
Departmental Support Expenses	\$1,294,230	\$2,031,620	\$1,671,470	\$1,728,424	\$1,645,542	\$1,468,260	134%	-11%
<b>Total Expenses</b>	<b>\$13,194,878</b>	<b>\$13,109,484</b>	<b>\$12,635,616</b>	<b>\$11,038,437</b>	<b>\$10,834,441</b>	<b>\$10,688,827</b>	<b>84%</b>	<b>-1%</b>
<b>President</b>								
Salary	\$3,315,996	\$3,176,865	\$2,929,274	\$2,537,876	\$2,643,532	\$2,435,905	77%	-8%
Benefits	\$1,232,941	\$1,214,577	\$1,039,215	\$990,017	\$1,027,573	\$886,143	80%	-14%
Departmental Support Expenses	\$3,460,693	\$2,866,146	\$1,776,903	\$3,129,399	\$2,284,152	\$1,230,331	90%	-46%
<b>Total Expenses</b>	<b>\$8,009,630</b>	<b>\$7,257,589</b>	<b>\$5,745,392</b>	<b>\$6,657,292</b>	<b>\$5,955,257</b>	<b>\$4,552,379</b>	<b>83%</b>	<b>-24%</b>

**MIAMI UNIVERSITY**  
Financial Analysis - by Operational Unit  
Fiscal Years 2012-2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '11
<b>Student Affairs</b>								
Salary	\$5,227,921	\$6,178,755	\$5,007,805	\$4,221,545	\$5,288,475	\$4,290,033	81%	-19%
Benefits	\$2,963,108	\$3,355,343	\$2,113,225	\$2,035,734	\$2,448,107	\$1,704,156	69%	-30%
Departmental Support Expenses	\$151,611	(\$5,078)	\$2,402,234	(\$1,166,096)	\$367,010	\$2,209,929	-769%	502%
<b>Total Expenses</b>	<b>\$8,342,640</b>	<b>\$9,529,020</b>	<b>\$9,523,264</b>	<b>\$5,091,183</b>	<b>\$8,103,592</b>	<b>\$8,204,118</b>	<b>61%</b>	<b>1%</b>
<b>University Advancement</b>								
Salary	\$4,077,168	\$3,762,862	\$4,230,880	\$2,886,107	\$3,150,468	\$3,547,465	71%	13%
Benefits	\$1,688,701	\$1,446,278	\$1,570,067	\$1,145,479	\$1,268,574	\$1,354,056	68%	7%
Departmental Support Expenses	\$689,307	\$1,539,273	\$1,004,771	\$554,881	\$989,680	\$744,045	80%	-25%
<b>Total Expenses</b>	<b>\$6,455,176</b>	<b>\$6,748,413</b>	<b>\$6,805,718</b>	<b>\$4,586,467</b>	<b>\$5,408,721</b>	<b>\$5,645,566</b>	<b>71%</b>	<b>4%</b>
<b>Information Technology</b>								
Salary	\$8,986,608	\$8,033,277	\$8,368,017	\$6,639,290	\$6,648,594	\$6,950,118	74%	5%
Benefits	\$3,592,319	\$3,344,921	\$3,018,622	\$2,658,785	\$2,667,401	\$2,650,395	74%	-1%
Departmental Support Expenses	\$6,483,519	\$4,653,685	\$5,188,386	\$4,465,863	\$3,812,205	\$4,318,190	69%	13%
<b>Total Expenses</b>	<b>\$19,062,446</b>	<b>\$16,031,883</b>	<b>\$16,575,024</b>	<b>\$13,763,938</b>	<b>\$13,128,199</b>	<b>\$13,918,703</b>	<b>72%</b>	<b>6%</b>
<b>Centrally Budgeted Funds</b>								
Salary	\$2,351,163	\$0	\$184,355	\$0	\$0	\$184,355	0%	#DIV/0!
Benefits	\$1,243,388	\$24,745	\$127,458	\$7,188	\$14,842	\$132,283	1%	791%
Departmental Support Expenses	\$6,981,982	\$1,856,773	\$405,012	\$3,760,271	\$990,988	\$409,723	54%	-59%
<b>Total Expenses</b>	<b>\$10,576,533</b>	<b>\$1,881,518</b>	<b>\$716,825</b>	<b>\$3,767,459</b>	<b>\$1,005,830</b>	<b>\$726,361</b>	<b>36%</b>	<b>-28%</b>
<b>Grand Total</b>								
Salary	\$150,731,044	\$143,437,797	\$144,433,345	\$122,478,495	\$123,773,437	\$125,023,620	81%	1%
Benefits	\$77,626,147	\$72,002,200	\$66,782,668	\$63,483,473	\$63,732,932	\$61,250,267	82%	-4%
Scholarships & Fellowships <sup>1</sup>	\$67,607,894	\$87,887,988	\$125,267,601	\$59,400,628	\$86,743,788	\$123,993,926	88%	43%
Utilities	\$14,167,939	\$13,365,664	\$13,672,052	\$11,684,950	\$11,193,788	\$11,840,764	82%	6%
Departmental Support Expenses	\$35,659,652	\$29,546,180	\$28,263,941	\$26,859,985	\$24,044,522	\$23,806,967	75%	-1%
Admin Service Charge	(\$7,222,853)	(\$8,539,521)	(\$6,826,801)	(\$5,955,711)	(\$5,708,411)	(\$5,125,067)	82%	-10%
Multi Year Accounts	\$3,767,000	\$4,348,983	\$5,840,646	\$2,717,307	\$2,762,165	\$3,426,761	72%	24%
<b>Total Expenses</b>	<b>\$342,336,823</b>	<b>\$342,049,292</b>	<b>\$377,433,453</b>	<b>\$280,669,127</b>	<b>\$306,542,221</b>	<b>\$344,217,238</b>	<b>82%</b>	<b>12%</b>

<sup>1</sup> Includes Ohio Leader and Resident Scholarships, with fiscal year 2011 representing the last full year of this program

6/6/2012

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2012/FY2011/FY2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '10
<b>Residence &amp; Dining Halls</b>								
Revenue	\$76,904,022	\$76,033,180	\$73,504,118	\$80,379,900	\$78,385,071	\$74,113,528	105%	3%
<i>Total Sources</i>	<i>\$76,904,022</i>	<i>\$76,033,180</i>	<i>\$73,504,118</i>	<i>\$80,379,900</i>	<i>\$78,385,071</i>	<i>\$74,113,528</i>	<i>105%</i>	<i>3%</i>
Salary	\$16,204,499	\$16,062,115	\$20,080,537	\$12,841,529	\$13,363,739	\$17,041,397	79%	-4%
Benefits	\$5,171,586	\$5,021,015	\$6,073,640	\$4,104,090	\$4,376,361	\$5,139,370	79%	-6%
Utilities	\$5,519,090	\$5,290,962	\$5,096,691	\$4,527,348	\$4,569,075	\$4,519,969	82%	-1%
Charge Outs	(\$440,755)	(\$533,745)	(\$399,588)	(\$1,403,715)	(\$406,028)	(\$380,783)	318%	246%
Operating Expenses	\$27,423,623	\$27,058,497	\$21,638,621	\$24,769,134	\$23,879,447	\$19,300,616	90%	4%
Debt Service	\$9,679,384	\$5,816,005	\$3,760,628	\$9,692,281	\$3,071,626	\$2,855,413	100%	216%
<i>Total Uses</i>	<i>\$63,557,427</i>	<i>\$58,714,850</i>	<i>\$56,250,528</i>	<i>\$54,530,668</i>	<i>\$48,854,220</i>	<i>\$48,475,982</i>	<i>86%</i>	<i>12%</i>
Net Transfers	(\$13,346,595)	(\$17,216,813)	(\$17,089,500)	(\$11,158,949)	(\$12,517,675)	(\$6,452,008)	84%	-11%
<b>Net Total</b>	<b>\$0</b>	<b>\$101,517</b>	<b>\$164,090</b>	<b>\$14,690,283</b>	<b>\$17,013,177</b>	<b>\$19,185,538</b>		<b>-14%</b>
<b>Shriver Center</b>								
Revenue	\$26,394,480	\$25,204,334	\$25,159,112	\$22,587,010	\$19,730,602	\$20,450,728	86%	14%
General Fee Support	\$855,000	\$855,000	\$855,000	\$712,500	\$712,500	\$712,500	83%	0%
<i>Total Sources</i>	<i>\$27,249,480</i>	<i>\$26,059,334</i>	<i>\$26,014,112</i>	<i>\$23,299,510</i>	<i>\$20,443,102</i>	<i>\$21,163,228</i>	<i>86%</i>	<i>14%</i>
Salary	\$5,783,422	\$5,739,341	\$5,938,191	\$4,897,702	\$4,774,401	\$4,938,635	85%	3%
Benefits	\$1,713,941	\$1,631,241	\$1,589,191	\$1,395,188	\$1,391,332	\$1,417,299	81%	0%
Utilities	\$539,399	\$546,459	\$501,030	\$446,097	\$447,024	\$419,435	83%	0%
Charge Outs	\$0	(\$377)	(\$1,931)	\$0	(\$377)	\$0	-	-100%
Operating Expenses	\$2,008,250	\$2,034,030	\$1,803,318	\$2,577,043	\$1,461,733	\$1,520,708	128%	76%
Inventory Purchases	\$16,895,000	\$15,785,097	\$15,332,206	\$13,242,951	\$11,223,834	\$10,620,249	78%	18%
Debt Service	\$56,572	\$57,451	\$53,942	\$47,195	\$43,203	\$41,318	83%	9%
<i>Total Uses</i>	<i>\$26,996,584</i>	<i>\$25,793,241</i>	<i>\$25,215,947</i>	<i>\$22,606,176</i>	<i>\$19,341,151</i>	<i>\$18,957,645</i>	<i>84%</i>	<i>17%</i>
Net Transfers	(\$252,896)	(\$219,891)	(\$744,103)	(\$210,747)	(\$217,990)	(\$13,531)	83%	-3%
<b>Net Total</b>	<b>\$0</b>	<b>\$46,202</b>	<b>\$54,062</b>	<b>\$482,587</b>	<b>\$883,961</b>	<b>\$2,192,052</b>		<b>-45%</b>
<b>Marcum Conference Center</b>								
Revenue	\$2,029,543	\$2,563,258	\$2,547,820	\$1,836,032	\$2,147,208	\$2,139,539	90%	-14%
<i>Total Sources</i>	<i>\$2,029,543</i>	<i>\$2,563,258</i>	<i>\$2,547,820</i>	<i>\$1,836,032</i>	<i>\$2,147,208</i>	<i>\$2,139,539</i>	<i>90%</i>	<i>-14%</i>
Salary	\$863,046	\$950,484	\$1,037,837	\$706,940	\$791,780	\$860,490	82%	-11%
Benefits	\$252,170	\$276,135	\$288,779	\$211,042	\$237,771	\$246,018	84%	-11%
Utilities	\$248,447	\$220,324	\$271,093	\$203,383	\$182,509	\$220,330	82%	11%
Charge Outs	(\$76,000)	(\$76,397)	(\$390)	(\$63,333)	(\$63,730)	\$0	83%	-1%
Operating Expenses	\$693,363	\$1,326,169	\$802,710	\$592,026	\$1,172,867	\$655,296	85%	-50%
Inventory Purchases	\$7,100	\$7,132	\$9,216	\$2,718	\$3,534	\$3,415	38%	-23%
Debt Service	\$5,254	\$5,265	\$2,677	\$3,958	\$3,965	\$2,478	75%	0%
<i>Total Uses</i>	<i>\$1,993,380</i>	<i>\$2,709,112</i>	<i>\$2,411,921</i>	<i>\$1,656,733</i>	<i>\$2,328,696</i>	<i>\$1,988,027</i>	<i>83%</i>	<i>-29%</i>
Net Transfers	(\$36,163)	\$142,513	(\$120,712)	(\$30,136)	\$414,877	(\$58,940)	83%	-107%
<b>Net Total</b>	<b>\$0</b>	<b>(\$3,342)</b>	<b>\$15,187</b>	<b>\$149,163</b>	<b>\$233,389</b>	<b>\$92,573</b>		<b>-36%</b>

6/6/2012

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2012/FY2011/FY2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '10
<b>Intercollegiate Athletics</b>								
Revenue	\$4,518,000	\$5,165,251	\$5,924,342	\$3,023,988	\$3,678,936	\$5,121,513	67%	-18%
General Fee Support	\$14,624,844	\$14,172,373	\$13,786,549	\$12,054,037	\$11,731,144	\$11,326,291	82%	3%
<i>Total Sources</i>	<i>\$19,142,844</i>	<i>\$19,337,624</i>	<i>\$19,710,891</i>	<i>\$15,078,024</i>	<i>\$15,410,080</i>	<i>\$16,447,804</i>	79%	-2%
Salary	\$6,336,058	\$6,027,190	\$5,974,911	\$5,331,518	\$5,377,403	\$5,202,692	84%	-1%
Benefits	\$2,518,448	\$2,395,541	\$2,153,283	\$2,029,052	\$2,102,405	\$1,896,093	81%	-3%
Utilities	\$0	\$2,342	\$2,160	\$4,314	\$2,132	\$2,160	-	102%
Operating Expenses	\$12,463,760	\$11,533,879	\$11,510,559	\$10,778,776	\$11,326,963	\$11,220,218	86%	-5%
Debt Service	\$6,325	\$6,325	\$0	\$6,325	\$6,325	\$0	100%	-
<i>Total Uses</i>	<i>\$21,324,591</i>	<i>\$19,965,277</i>	<i>\$19,640,913</i>	<i>\$18,149,984</i>	<i>\$18,815,228</i>	<i>\$18,321,163</i>	85%	-4%
Net Transfers	\$2,181,747	\$627,653	\$162,981	\$503,708	\$528,504	\$288,401	23%	-5%
Net Total	\$0	(\$0)	\$232,958	(\$2,568,252)	(\$2,876,645)	(\$1,584,959)	-	-11%
<b>Recreation Center</b>								
Revenue	\$2,101,000	\$1,996,773	\$1,932,707	\$1,899,776	\$1,692,152	\$1,695,035	90%	12%
General Fee Support	\$4,828,359	\$4,929,887	\$4,779,887	\$4,023,633	\$4,108,239	\$3,983,239	83%	-2%
<i>Total Sources</i>	<i>\$6,929,359</i>	<i>\$6,926,660</i>	<i>\$6,712,594</i>	<i>\$5,923,408</i>	<i>\$5,800,391</i>	<i>\$5,678,274</i>	85%	2%
Salary	\$2,564,699	\$2,671,345	\$2,720,613	\$2,013,719	\$2,197,463	\$2,302,368	79%	-8%
Benefits	\$712,108	\$772,072	\$745,203	\$542,638	\$643,013	\$625,448	76%	-16%
Utilities	\$818,706	\$769,925	\$828,311	\$646,903	\$644,081	\$692,271	79%	0%
Operating Expenses	\$1,032,792	\$865,073	\$881,338	\$675,358	\$674,011	\$729,013	65%	0%
Inventory Purchases	\$31,700	\$32,968	\$35,730	\$35,513	\$31,774	\$31,816	112%	12%
Debt Service	\$1,437,756	\$1,440,650	\$732,400	\$1,083,028	\$1,084,887	\$677,960	75%	0%
<i>Total Uses</i>	<i>\$6,597,761</i>	<i>\$6,552,034</i>	<i>\$5,943,596</i>	<i>\$4,997,159</i>	<i>\$5,275,228</i>	<i>\$5,058,875</i>	76%	-5%
Net Transfers	(\$331,598)	(\$372,456)	(\$737,889)	(\$285,212)	\$78,787	(\$272,338)	86%	-462%
Net Total	\$0	\$2,170	\$31,109	\$641,037	\$603,950	\$347,060	-	6%
<b>Goggin Ice Arena</b>								
Revenue	\$3,079,500	\$3,450,821	\$3,053,692	\$3,687,343	\$3,665,504	\$2,921,371	120%	1%
General Fee Support	\$2,364,029	\$2,511,000	\$2,511,000	\$1,970,024	\$2,092,500	\$2,092,500	83%	-6%
<i>Total Sources</i>	<i>\$5,443,529</i>	<i>\$5,961,821</i>	<i>\$5,564,692</i>	<i>\$5,657,367</i>	<i>\$5,758,004</i>	<i>\$5,013,871</i>	104%	-2%
Salary	\$1,183,981	\$1,274,018	\$1,328,797	\$1,086,615	\$1,067,061	\$1,118,953	92%	2%
Benefits	\$379,754	\$430,582	\$372,065	\$341,202	\$348,530	\$341,167	90%	-2%
Utilities	\$917,284	\$861,084	\$833,484	\$772,764	\$739,459	\$734,156	84%	5%
Operating Expenses	\$444,760	\$502,598	\$400,143	\$788,595	\$357,097	\$317,107	177%	121%
Inventory Purchases	\$140,000	\$168,655	\$105,291	\$137,860	\$120,052	\$61,547	98%	15%
Debt Service	\$2,052,709	\$2,054,528	\$2,054,182	\$1,557,513	\$1,542,470	\$1,542,681	76%	1%
<i>Total Uses</i>	<i>\$5,118,488</i>	<i>\$5,291,465</i>	<i>\$5,093,962</i>	<i>\$4,684,549</i>	<i>\$4,174,670</i>	<i>\$4,115,610</i>	92%	12%
Net Transfers	(\$325,041)	(\$479,708)	(\$454,152)	(\$347,036)	(\$130,071)	(\$47,839)	107%	167%
Net Total	\$0	\$190,648	\$16,578	\$625,781	\$1,453,263	\$850,422	-	-57%
<b>Parking and Transportation</b>								
Revenue	\$3,989,850	\$3,559,249	\$3,385,267	\$3,607,194	\$3,447,050	\$3,299,284	90%	5%
General Fee Support	\$200,000	\$200,000	\$200,000	\$166,667	\$166,667	\$166,667	83%	0%
<i>Total Sources</i>	<i>\$4,189,850</i>	<i>\$3,759,249</i>	<i>\$3,585,267</i>	<i>\$3,773,861</i>	<i>\$3,613,717</i>	<i>\$3,465,951</i>	90%	4%
Salary	\$608,930	\$568,747	\$643,596	\$426,218	\$471,880	\$539,406	70%	-10%
Benefits	\$203,593	\$190,445	\$204,528	\$157,476	\$165,414	\$181,656	77%	-5%
Operating Expenses	\$1,566,326	\$1,601,704	\$1,665,341	\$1,521,665	\$1,323,513	\$1,372,065	97%	15%
Debt Service	\$1,507,075	\$1,515,001	\$1,510,787	\$1,139,539	\$1,137,221	\$1,134,003	76%	0%
<i>Total Uses</i>	<i>\$3,885,924</i>	<i>\$3,875,897</i>	<i>\$4,024,252</i>	<i>\$3,244,898</i>	<i>\$3,098,029</i>	<i>\$3,227,130</i>	84%	5%
Net Transfers	(\$303,926)	\$124,401	\$450,000	(\$103,272)	\$83,962	\$491,667	34%	-223%
Net Total	\$0	\$7,753	\$11,015	\$425,691	\$599,650	\$730,487	-	-29%

6/6/2012

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2012/FY2011/FY2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '10
<b>Telecommunications</b>								
Revenue	\$978,000	\$955,789	\$2,288,162	\$765,453	\$798,749	\$1,907,546	78%	-4%
<i>Total Sources</i>	<i>\$978,000</i>	<i>\$955,789</i>	<i>\$2,288,162</i>	<i>\$765,453</i>	<i>\$798,749</i>	<i>\$1,907,546</i>	78%	-4%
Salary	\$65,089	\$54,370	\$397,393	\$46,456	\$44,796	\$331,825	71%	4%
Benefits	\$23,334	(\$23,237)	\$137,720	\$18,582	\$18,092	\$120,019	80%	3%
Utilities	\$840,000	\$857,886	\$723,409	\$599,237	\$602,521	\$519,619	71%	-1%
Operating Expenses	\$33,039	\$54,582	\$293,473	\$29,591	\$30,474	\$450,449	90%	-3%
Debt Service	\$0	\$0	\$760,475	\$0	\$0	\$443,611	-	#DIV/0!
<i>Total Uses</i>	<i>\$961,462</i>	<i>\$943,600</i>	<i>\$2,312,470</i>	<i>\$693,866</i>	<i>\$695,882</i>	<i>\$1,865,523</i>	72%	0%
Net Transfers	(\$16,538)	(\$2,399)	(\$4,000)	(\$13,782)	(\$1,999)	(\$3,333)	83%	589%
<b>Net Total</b>	<b>\$0</b>	<b>\$9,790</b>	<b>(\$28,308)</b>	<b>\$57,806</b>	<b>\$100,868</b>	<b>\$38,690</b>		<b>-43%</b>
<b>Network Services</b>								
Revenue	\$0	\$1,081,109	\$1,654,704	\$647,216	\$1,032,949	\$1,493,409	-	-37%
<i>Total Sources</i>	<i>\$0</i>	<i>\$1,081,109</i>	<i>\$1,654,704</i>	<i>\$647,216</i>	<i>\$1,032,949</i>	<i>\$1,493,409</i>	-	-37%
Salary	\$0	\$70,909	\$77,618	\$0	\$58,062	\$64,117	-	-100%
Benefits	\$0	\$22,492	\$22,789	\$0	\$20,057	\$19,094	-	-100%
Utilities	\$0	\$11,637	\$496,288	\$2,413	\$9,144	\$373,980	-	-74%
Operating Expenses	\$0	\$426,490	\$1,473,919	\$403	\$159,066	\$513,933	-	-100%
<i>Total Uses</i>	<i>\$0</i>	<i>\$531,529</i>	<i>\$2,070,614</i>	<i>\$2,816</i>	<i>\$246,329</i>	<i>\$971,123</i>	-	-99%
Net Transfers	\$0	(\$325,000)	\$4,000	(\$285,407)	(\$325,000)	\$3,333	-	-
<b>Net Total</b>	<b>\$0</b>	<b>\$224,580</b>	<b>(\$411,911)</b>	<b>\$358,993</b>	<b>\$461,620</b>	<b>\$525,619</b>		<b>-22%</b>
<b>Utility Enterprise</b>								
<i>Total Sources</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	-	-
Salary	\$1,249,826	\$1,133,876	\$1,134,319	\$922,235	\$925,752	\$941,406	74%	0%
Benefits	\$498,015	\$460,136	\$419,402	\$368,894	\$373,754	\$356,487	74%	-1%
Utilities	\$12,896,808	\$11,890,238	\$14,465,858	\$9,939,659	\$9,591,205	\$12,324,772	77%	4%
Charge Outs	(\$23,628,519)	(\$22,781,062)	(\$23,733,490)	(\$19,691,761)	(\$19,141,408)	(\$20,589,891)	83%	3%
Operating Expenses	\$1,898,086	\$1,251,987	\$1,064,936	\$957,996	\$901,049	\$782,788	50%	6%
Debt Service	\$2,468,177	\$2,467,735	\$2,470,784	\$1,969,167	\$1,853,989	\$1,856,014	80%	6%
<i>Total Uses</i>	<i>(\$4,617,607)</i>	<i>(\$5,577,090)</i>	<i>(\$4,178,191)</i>	<i>(\$5,533,811)</i>	<i>(\$5,495,659)</i>	<i>(\$4,328,424)</i>	120%	1%
Net Transfers	(\$4,617,607)	(\$5,576,248)	(\$4,165,605)	(\$3,866,150)	(\$3,948,447)	(\$3,488,390)	84%	-2%
<b>Net Total</b>	<b>\$0</b>	<b>\$842</b>	<b>\$12,586</b>	<b>\$1,667,661</b>	<b>\$1,547,213</b>	<b>\$840,034</b>		<b>8%</b>

6/6/2012

MIAMI UNIVERSITY  
Financial Analysis - Auxiliary Units (Oxford Campus)  
FY2012/FY2011/FY2010

	FY2012	FY2011	FY2010	Thru April YTD			2012 Metrics	
	Original Budget	Year-end Actual	Year-end Actual	FY2012	FY2011	FY2010	% of Budget	% Change from '10
<b>Student Health Services</b>								
Revenue	\$1,913,848	-	-	\$1,475,842	-	-	-	-
General Fee Support	\$1,066,511	-	-	\$888,759	-	-	-	-
<i>Total Sources</i>	<i>\$2,980,359</i>	<i>-</i>	<i>-</i>	<i>\$2,364,601</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Salary	\$1,332,965	-	-	\$1,144,578	-	-	-	-
Benefits	\$533,186	-	-	\$457,831	-	-	-	-
Operating Expenses	\$287,355	-	-	\$241,455	-	-	-	-
Inventory Purchases	\$242,268	-	-	\$116,533	-	-	-	-
Debt Service	\$0	-	-	\$0	-	-	-	-
<i>Total Uses</i>	<i>\$2,395,774</i>	<i>-</i>	<i>-</i>	<i>\$1,960,397</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Net Transfers	(\$584,585)	-	-	(\$487,154)	-	-	-	-
<b>Net Total</b>	<b>\$0</b>	<b>-</b>	<b>-</b>	<b>(\$82,950)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Auxiliary</b>								
Revenue	\$263,195	\$229,172	\$155,486	\$155,860	\$156,355	\$111,020	59%	0%
General Fee Support	\$361,878	\$3,244,793	\$3,337,179	\$509,898	\$509,898	\$301,565	141%	0%
<i>Total Sources</i>	<i>\$625,073</i>	<i>\$3,473,964</i>	<i>\$3,492,665</i>	<i>\$665,758</i>	<i>\$666,254</i>	<i>\$412,585</i>	<i>107%</i>	<i>0%</i>
Salary	\$65,517	\$64,454	\$64,810	\$52,872	\$53,600	\$53,259	81%	-1%
Benefits	\$20,462	\$20,557	\$22,911	\$17,224	\$16,867	\$15,846	84%	2%
Operating Expenses	\$230,591	\$212,340	\$170,161	\$153,096	\$179,434	\$153,952	66%	-15%
Debt Service	\$347,497	\$346,201	\$344,376	\$263,161	\$259,912	\$258,925	76%	1%
<i>Total Uses</i>	<i>\$664,067</i>	<i>\$643,552</i>	<i>\$602,258</i>	<i>\$486,353</i>	<i>\$509,813</i>	<i>\$481,982</i>	<i>73%</i>	<i>-5%</i>
Net Transfers	\$38,994	(\$2,830,365)	(\$2,889,858)	(\$237,574)	(\$208,333)	\$0	-609%	14%
<b>Net Total</b>	<b>\$0</b>	<b>\$47</b>	<b>\$549</b>	<b>(\$58,168)</b>	<b>(\$51,893)</b>	<b>(\$69,397)</b>	<b>-</b>	<b>12%</b>
<b>Total Auxiliary</b>								
Revenue	\$122,171,438	\$120,238,935	\$119,605,409	\$120,065,614	\$114,734,576	\$113,252,973	98%	5%
General Fee Support	\$24,300,621	\$25,913,053	\$25,469,615	\$20,325,517	\$19,320,948	\$18,582,762	84%	5%
<i>Total Sources</i>	<i>\$146,472,059</i>	<i>\$146,151,988</i>	<i>\$145,075,024</i>	<i>\$140,391,131</i>	<i>\$134,055,524</i>	<i>\$131,835,734</i>	<i>96%</i>	<i>5%</i>
Salary	\$36,258,032	\$34,616,848	\$39,398,623	\$29,470,382	\$29,125,936	\$33,394,548	81%	1%
Benefits	\$12,026,597	\$11,196,979	\$12,029,511	\$9,643,220	\$9,693,597	\$10,358,496	80%	-1%
Utilities	\$21,779,734	\$20,450,857	\$23,218,323	\$17,142,118	\$16,787,150	\$19,806,691	79%	2%
Charge Outs	(\$24,145,274)	(\$23,391,581)	(\$24,135,399)	(\$21,158,809)	(\$19,611,543)	(\$20,970,674)	88%	8%
Operating Expenses	\$48,081,945	\$46,867,349	\$41,704,519	\$43,085,137	\$41,465,654	\$37,016,145	90%	4%
Inventory Purchases	\$17,316,068	\$15,993,851	\$15,482,442	\$13,535,575	\$11,379,194	\$10,717,026	78%	19%
Debt Service	\$17,560,749	\$13,709,162	\$11,690,251	\$15,762,168	\$9,003,599	\$8,812,403	90%	75%
<i>Total Uses</i>	<i>\$128,877,851</i>	<i>\$119,443,467</i>	<i>\$119,388,270</i>	<i>\$107,479,789</i>	<i>\$97,843,587</i>	<i>\$99,134,635</i>	<i>83%</i>	<i>10%</i>
Net Transfers	(\$17,594,208)	(\$26,128,313)	(\$25,588,838)	(\$16,521,710)	(\$16,243,386)	(\$9,552,979)	94%	2%
<b>Net Total</b>	<b>\$0</b>	<b>\$580,208</b>	<b>\$97,915</b>	<b>\$16,389,633</b>	<b>\$19,968,551</b>	<b>\$23,148,121</b>	<b>-</b>	<b>-18%</b>

*The FY 2013 Budget  
Presentation to the  
Board of Trustees  
Finance & Audit Committee*



*June 21, 2012*

# FY2013 Budget Key Assumptions

	<u>Oxford</u>	<u>Hamilton</u>	<u>Middletown</u>
First Year Class Size	3,660		
Enrollment mix - 64% resident & 36% non-resident (first year)	✓	-	-
Tuition Increase - 3.5% resident & 3.0% non-resident	✓	✓	✓
State Share of Instruction - Change from FY12	3%	3%	-4%
No change in Investment Income	✓	✓	✓
Salary increment pool, 2.5%	✓	✓	✓
Staff benefit rate, 40.5% full time & 16.5% part time	✓	✓	✓
Strategic Priorities Initiatives - New Revenue	\$0	-	-
- Expense Reduction	(\$9,604,680)		

# Total FY 2013 Proposed Revenue Budget

## Operating Funds- All Funds

<b>Revenues</b>	<b>Oxford</b>	<b>Hamilton</b>	<b>Middletown</b>	<b>VOA</b>	<b>FY 13 Total</b>	<b>FY 12 Total</b>
General Fund						
Student Tuition & Other Fees	\$ 318,706,941	\$ 20,575,769	\$ 12,852,642	\$ -	\$ 352,135,352	\$ 348,332,000
State Appropriations	56,198,123	7,511,604	5,848,943	-	69,558,670	67,916,750
Other General Fund	7,135,586	496,900	329,511	20,000	7,981,997	7,777,460
Transfer In	-	-	562,627	1,149,686	1,712,313	3,844,102
<b>Total General Fund</b>	<b>\$ 382,040,650</b>	<b>\$ 28,584,273</b>	<b>\$ 19,593,723</b>	<b>\$ 1,169,686</b>	<b>\$ 431,388,332</b>	<b>\$ 427,870,312</b>
Designated Funds	\$ 16,663,859	\$ 379,500	\$ 405,700	\$ -	\$ 17,449,059	\$ 16,762,500
Restricted Funds	51,039,529	9,506,845	7,396,416	-	67,942,790	70,055,219
Auxiliary Funds	152,726,386	-	-	-	152,726,386	148,360,800
<b>Total Designated, Restricted and Auxiliary Funds</b>	<b>\$ 220,429,774</b>	<b>\$ 9,886,345</b>	<b>\$ 7,802,116</b>	<b>\$ -</b>	<b>\$ 238,118,235</b>	<b>\$ 235,178,519</b>
<b>Total Revenues</b>	<b>\$ 602,470,424</b>	<b>\$ 38,470,618</b>	<b>\$ 27,395,839</b>	<b>\$ 1,169,686</b>	<b>\$ 669,506,567</b>	<b>\$ 663,048,831</b>
Adjustment for Net Transfers					\$ (25,069,073)	\$ (28,275,801)
<b>Total Adjusted Revenue</b>					<b>\$ 644,437,494</b>	<b>\$ 634,773,030</b>

# Total FY 2013 Proposed Expenditure Budget

## Operating Funds- All Funds

Expenditures	Oxford	Hamilton	Middletown	VOA	FY 13 Total	FY 12 Total
General Fund						
Salaries	\$ 154,371,460	\$ 13,496,365	\$ 10,234,824	\$ 212,487	\$ 178,315,136	\$ 174,308,550
Benefits	57,029,270	4,674,385	3,518,018	86,057	65,307,730	62,968,000
Scholarships & Financial Aid	86,488,345	715,000	630,000	-	87,833,345	86,741,700
ORS/OLS	747,364	N/A	N/A	N/A	747,364	4,982,560
Support (non-personnel)	47,217,511	5,925,891	4,712,403	386,950	58,242,755	57,592,000
Debt Service & Transfers Out	36,186,700	3,772,632	498,478	484,192	40,942,002	41,277,502
Total General Fund	\$ 382,040,650	\$ 28,584,273	\$ 19,593,723	\$ 1,169,686	\$ 431,388,332	\$ 427,870,312
Designated Funds	\$ 16,663,859	\$ 379,500	\$ 405,700	\$ -	\$ 17,449,059	\$ 16,762,500
Restricted Funds	51,039,529	9,506,845	7,396,416	-	67,942,790	70,055,219
Auxiliary Funds	152,726,386	-	-	-	152,726,386	148,360,800
Total Designated, Restricted and Auxiliary Funds	\$ 220,429,774	\$ 9,886,345	\$ 7,802,116	\$ -	\$ 238,118,235	\$ 235,178,519
Total Expenditures	\$ 602,470,424	\$ 38,470,618	\$ 27,395,839	\$ 1,169,686	\$ 669,506,567	\$ 663,048,831
Net Surplus	0	0	0	0	0	0

# FY2013 Expenditure Budget Adjustments

	Oxford	Hamilton	Middletown	VOALC	Total All Campuses
FY12 Base Expenditure Budget (excludes OLS/ORS/Miami Grant)	\$ 364,619,825	\$ 28,277,853	\$ 19,820,476	\$ 1,170,020	\$ 413,888,174
Promotion & Tenure	\$ 304,885				\$ 304,885
Salary Increment	\$ 5,325,381				\$ 5,325,381
Change in Salaries		\$ 417,627	\$ (56,229)	\$ 5,205	\$ 366,603
Increase in Health Care	\$ 2,827,976				\$ 2,827,976
Fringe Benefit Increase	\$ 680,702	\$ 282,610	\$ (54,008)	\$ 3,144	\$ 912,448
Scholarships & Waivers	\$ 5,852,202				\$ 5,852,202
Change In Utilities	\$ 319,070	\$ (196,000)	\$ (27,500)	\$ (3,800)	\$ 91,770
Non-Personnel Support & Other	\$ 1,318,666	\$ (167,372)	\$ 62,951	\$ (4,950)	\$ 1,209,295
Software Maintenance Increase	\$ 181,000				\$ 181,000
Casualty Insurance	\$ 250,000				\$ 250,000
Business Fee Surcharge	\$ 1,200,000				\$ 1,200,000
Program Improvements:					
Admission Initiatives	\$ 850,000				\$ 850,000
Need Based Financial Aid	\$ 1,100,000				\$ 1,100,000
Farmer Business School	\$ 900,000				\$ 900,000
University Communications	\$ 130,000				\$ 130,000
Other	\$ 153,893				\$ 153,893
Total Program Improvements	\$ 3,133,893				\$ 3,133,893
Strategic Initiatives & Savings	\$ (9,604,680)				\$ (9,604,680)
Adjustments to Transfers & CR&R		\$ 30,415	\$ (95,333)	\$ 67	
Adjustments to General Fee	\$ 584,366	\$ (60,860)	\$ (56,634)	\$ -	\$ 466,872
Total Adjustments	\$ 12,373,461	\$ 306,420	\$ (226,753)	\$ (334)	\$ 12,452,794
FY13 Base Expenditure Budget (excludes OLS/ORS/Miami Grant)	\$ 376,993,286	\$ 28,584,273	\$ 19,593,723	\$ 1,169,686	\$ 426,340,968

# FY2013 Auxiliary Enterprise Budgets

	<b>Aviation Services</b>	<b>Goggin Ice Center</b>	<b>Intercollegiate Athletics</b>	<b>Marcum Conference Center &amp; Inn</b>	<b>Millett Assembly Hall</b>	<b>Recreational Sports Center</b>	<b>Residence &amp; Dining Halls</b>
FY 13 Revenue	\$ 214,631	\$ 3,087,000	\$ 4,318,739	\$ 2,345,056	\$ 23,299	\$ 2,136,790	\$ 81,891,053
FY 13 General Fee Support	\$ -	\$ 2,291,935	\$ 15,426,321	\$ -	\$ 361,878	\$ 4,587,383	\$ -
FY 13 Expenses	\$ (248,610)	\$ (3,002,645)	\$ (19,688,735)	\$ (2,207,557)	\$ (31,516)	\$ (5,037,009)	\$ (55,636,880)
FY 13 Debt Service	\$ -	\$ (2,110,288)	\$ -	\$ (5,243)	\$ (353,661)	\$ (1,434,479)	\$ (18,075,791)
FY 13 Net Before Transfers	\$ (33,979)	\$ 266,002	\$ 56,325	\$ 132,256	\$ -	\$ 252,685	\$ 8,178,382
FY 13 Transfers & Other	\$ 33,979	\$ (266,002)	\$ (56,325)	\$ (132,256)	\$ -	\$ (252,685)	\$ (8,178,382)
Net	-	-	-	-	-	-	-
	<b>Shriver Center</b>	<b>Student Health Services</b>	<b>Telecom- munication</b>	<b>Transportation Services</b>	<b>Utility Enterprise</b>	<b>Total Auxiliary</b>	
FY 13 Revenue	\$ 27,077,290	\$ 1,660,875	\$ 887,029	\$ 4,015,551		\$ 127,657,313	
FY 13 General Fee Support	\$ 855,000	\$ 752,469	\$ -	\$ 200,000	\$ -	\$ 24,474,986	
FY 13 Expenses	\$ (27,146,932)	\$ (2,338,189)	\$ (858,830)	\$ (2,351,863)	\$ (15,876,460)	\$ (134,425,226)	
FY 13 Expense Recoveries					\$ 23,403,644	\$ 23,403,644	
FY 13 Debt Service	\$ (78,663)	\$ -	\$ -	\$ (1,753,916)	\$ (2,909,577)	\$ (26,721,618)	
FY 13 Net Before Transfers	\$ 706,695	\$ 75,155	\$ 28,199	\$ 109,772	\$ 4,617,607	\$ 14,389,099	
FY 13 Transfers & Other	\$ (706,695)	\$ (75,155)	\$ (28,199)	\$ (109,772)	\$ (4,617,607)	\$ (14,389,099)	
Net	-	-	-	-	-	-	

# FY2013 Proposed Budget Ordinance

General Fund Expenditures (all campuses)	<u>FY2013</u>	<u>FY2012</u>	<u>FY2011</u>
Salaries	\$ 178,315,136	\$ 174,308,550	\$ 173,725,500
Staff Benefits	65,307,730	62,968,000	65,235,500
Scholarship, Fellowships & Student Fee Waiver	65,188,576	68,952,860	93,990,100
Graduate Assistant Fee Waivers	23,392,133	22,771,400	21,109,900
Utilities	15,491,460	16,094,000	16,656,000
Other Expenditures	<u>42,751,295</u>	<u>41,498,000</u>	<u>41,492,600</u>
Subtotal General Fund Expenditures	\$ 390,446,330	\$ 386,592,810	\$ 412,209,600
General Fund Transfers			
Debt Service (Mandatory transfer)	5,706,100	5,800,100	5,840,600
General Fee & Other (non-mandatory transfers)	<u>35,235,902</u>	<u>34,323,000</u>	<u>31,372,800</u>
Total General Fund	\$ 431,388,332	\$ 426,715,910	\$ 449,423,000
Designated Funds	\$ 17,449,059	\$ 16,762,500	\$ 14,409,000
Restricted Funds	\$ 67,942,790	\$ 70,055,220	\$ 59,891,000
Auxiliary Enterprises:			
Expenditures	\$ 111,021,582	\$ 110,385,100	\$ 107,589,700
Debt Service (Mandatory transfer)	26,721,618	17,554,500	11,981,900
Other Transfers (net)	14,389,099	17,959,000	19,262,200
General Fee Support	<u>(24,474,986)</u>	<u>(24,659,200)</u>	<u>(23,505,200)</u>
Total Auxiliaries	\$ <u>127,657,313</u>	\$ <u>121,239,400</u>	\$ <u>115,328,600</u>
TOTAL	\$ 644,437,494	\$ 634,773,030	\$ 639,051,600

6/21/12 Agenda Item  
Finance and Business Services  
Ordinance #

**APPROPRIATION ORDINANCE O2012-**

BE IT ORDAINED: by the Board of Trustees that the Operating Budget for Fiscal Year 2012-13, as presented at this meeting, be and it hereby is enacted with the following current expenditures and transfers for the major purposes as follows: (FY11 & FY12 Budget provided for comparative purposes only.)

General Fund Expenditures:	<u>FY13</u>	<u>FY12</u>	<u>FY11</u>
Salaries.....	\$178,315,136	\$174,308,550	\$173,725,500
Staff Benefits.....	65,307,730	62,968,000	65,235,500
Scholarships, Fellowships & Student Fee Waivers.....	65,188,576	68,952,860	93,990,100
Graduate Assistant Fee Waivers.....	23,392,133	22,771,400	21,109,900
Utilities.....	15,491,460	16,094,000	16,656,000
Other Expenditures.....	42,751,295	41,498,000	41,492,600
Subtotal General Fund Expenditures.....	\$390,446,330	\$386,592,810	\$412,209,600
General Fund Transfers:			
Debt Service (mandatory transfer).....	5,706,100	5,800,100	5,840,600
General Fee and Other (non-mandatory transfers).....	35,235,902	34,323,000	31,372,800
Total General Fund.....	\$431,388,332	\$426,715,910	\$449,423,000
Designated Fund.....	\$17,449,059	\$ 16,762,500	\$ 14,409,000
Restricted Fund.....	\$67,942,790	\$ 70,055,220	\$ 59,891,000
Auxiliary Enterprises:			
Expenditures.....	\$111,021,582	\$110,385,100	\$107,589,700
Debt Service (mandatory transfer).....	26,721,618	17,554,500	11,981,900
Other Transfers (net).....	14,389,099	17,959,000	19,262,200
General Fee Support.....	(24,474,986)	(24,659,200)	(23,505,200)
Total Auxiliaries.....	\$127,657,313	\$121,239,400	\$115,328,600
TOTAL.....	\$644,437,494	\$634,773,030	\$639,051,600

Provided that the above appropriations include aggregate merit and salary improvement increases for faculty and unclassified staff equal to two percent (2.00%) and an additional one half percent (0.5%) for exceptional merit and equity issues, effective with the beginning of the appointment year; and

Provided further that a pool of funds amounting to two and a half percent (2.50%) is included for classified staff salary enhancements and adjustments to scale; and

Provided further that additional institutional funds are set aside for student financial aid, selected support (non-personnel) budgets, and debt service; and

Provided further that the Vice President for Finance and Business Services and Treasurer, with the approval of the President, may make such adjustments as are necessary in the operating budget within the limits of available funds or within the limits of additional income received for a specific purpose ("restricted funds").

June 21, 2012

### 2012/13 MBA Pricing Analysis

#### Part Time / Professional MBA Cost Benchmarks

School	Program Hours	Cost/ Hour	Total Program Cost
<i>Xavier University</i>			
PT MBA – Main Campus	36 - 56	\$740	\$26.6 - \$41.4K
PT MBA – West Chester	50	\$860	\$43.0K
PT MBA – Deerfield Township	50	\$860	\$43.0K
<i>University of Cincinnati</i>			
PT MBA – Main Campus & Blue Ash Campus	36 - 48	\$873	\$31.4 - \$41.9K

#### Executive MBA Cost Benchmarks

School	Program Hours	Cost/ Hour	Total Program Cost
<i>Xavier University</i>			
Executive MBA	50	\$1225	\$61.2K

#### Miami Professional MBA @ VOALC

School	Program Hours	Cost/ Hour	Total Program Cost
<i>Miami University</i>			
Professional MBA- Fall 2012	36	\$780	\$28.1K
Professional MBA – Spring 2013	36	\$800	\$28.8K
Professional MBA – Fall 2013	36	\$825	\$29.7K

#### Notes:

- 1) Xavier has 20 hours of “foundation courses” that may be waived if there has been prior course work by the student.
- 2) UC has 12 hours of “core courses” that may be waived if there has been prior course work by the student.
- 3) Cost/hour is on a semester hour basis for all three schools.
- 4) Miami 2011/12 graduate student cost for Branch Campuses is \$501/credit hour.

Business Session  
Item 5

6/22/12 Agenda Item  
Finance and Business Services

APPROPRIATION ORDINANCE O2012-  
Appropriation Ordinance to Establish Tuition and Fees  
for the Professional MBA Program  
Spring and Fall 2013 Cohorts

WHEREAS, the Farmer School of Business will admit new classes to the Professional MBA program in the Spring of 2013 and the Fall of 2013; and

WHEREAS, tuition and fees for the Professional MBA program are set based on the pricing for similar programs in the Cincinnati area; and

WHEREAS, the credit hour rate has not increased since Fall of 2010; and

WHEREAS, after reviewing the price of other programs in the region, the Director of the MBA program has recommended that the instructional fee for the Professional MBA program be increased from \$780 per credit hour to \$800 per credit hour for the Spring 2013 class and to \$825 for the Fall 2013 class;

THEREFORE, BE IT ORDAINED: that the President and the Vice President for Finance and Business Services and Treasurer are hereby authorized to establish instructional and general fees consistent with this ordinance; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves an instructional fee of \$800 per credit hour for the Spring 2013 class and \$825 for the Fall 2013 Professional MBA program; and

BE IT FURTHER ORDAINED: that the Professional MBA program instructional fee shall apply throughout the program for each class.

June 21, 2010



<b>Miami University</b>				
<b>Series 2012 Analysis</b>				
<b>Sources and Uses of Funds</b>				
		<b>Option 1</b>	<b>Option 2</b>	<b>Option 3</b>
		Issue 10/1/2012	Wait 6 Months	Wait 1 Year
<b>Sources:</b>				
Bond Principal		\$125,400,000.00	\$125,555,000.00	\$125,700,000.00
Interest Earnings		627,347.44	476,251.62	329,462.72
Total Sources		\$126,027,347.44	\$126,031,251.62	\$126,029,462.72
<b>Uses:</b>				
Project Cost		\$125,000,000.00	\$125,000,000.00	\$125,000,000.00
Underwriting Cost (\$5.00/\$1,000)		627,000.00	627,775.00	628,500.00
Costs of Issuance		400,347.44	403,476.62	400,962.72
Total Uses		\$126,027,347.44	\$126,031,251.62	\$126,029,462.72
<b>Assumptions:</b>				
Issue Date		<b>10/1/2012</b>	<b>4/1/2013</b>	<b>10/1/2013</b>
Maturity Range		9/1/14-9/1/37	9/1/14-9/1/37	9/1/14-9/1/37
First Interest Payment		3/1/2013	9/1/2013	3/1/2014
Average Maturity		14.910 years	14.410 years	13.909 years
True Interest Cost		3.557%	3.575%	3.595%
Arbitrage Bond Yield		3.512%	3.529%	3.548%
Reinvestment Yield		0.260%	0.265%	0.272%
Construction Period		10/1/12-9/1/15	4/1/13-9/1/15	10/1/13-9/1/15
Negative Arbitrage (in \$'s)		(\$7,495,981.95)	(5,638,003.77)	(\$3,846,153.51)
Total Debt Service:		\$192,144,598	\$190,414,518	\$188,660,293
PV of Debt Service at 3.50%*		\$125,565,837	\$123,787,010	\$122,026,154
Advantage of Waiting:		--	<b>\$1,778,827</b>	<b>\$3,539,683</b>
Break Even Interest Rate Increase		--	<b>14.9 bp</b>	<b>29.5 bp</b>
* Discounted back to 10/1/2012				



## Miami University

### Debt Capacity Model

#### Miami University Comparison to Moody's Medians <sup>1,2</sup>

	Aa2		Aa3		A1	
	Medians	MU vs. Aa2	Medians	MU vs. Aa3	Medians	MU vs. A1
<b>Market Position</b>						
Operating Revenue (\$000)	\$978,724	<b>\$533,690</b>	\$422,365	<b>\$533,690</b>	\$422,365	<b>\$533,690</b>
Primary Selectivity (%)	65.60%	<b>74.53%</b>	71.00%	<b>74.53%</b>	70.10%	<b>74.53%</b>
Primary Matriculation (%)	39.10%	<b>26.17%</b>	38.90%	<b>26.17%</b>	39.70%	<b>26.17%</b>
Net Tuition per Student (\$)	\$7,184	<b>\$12,735</b>	\$8,153	<b>\$12,735</b>	\$6,167	<b>\$12,735</b>
Average Gifts per Student (\$)	\$50,965	<b>\$1,295</b>	\$17,024	<b>\$1,295</b>	\$5,328	<b>\$1,295</b>
<b>Operating Performance</b>						
Operating Cash Flow Margin (%)	11.40%	<b>17.97%</b>	11.50%	<b>17.97%</b>	13.10%	<b>17.97%</b>
Average Debt Service Coverage (x)	3.08x	<b>3.59x</b>	2.75x	<b>3.59x</b>	2.44x	<b>3.59x</b>
Revenue Diversity (Max Single Contribution) (%)	31.5%	<b>71.95%</b>	42.9%	<b>71.95%</b>	48.20%	<b>71.95%</b>
<b>Balance Sheet &amp; Capital Investment</b>						
Total Cash & Investments (\$000)	\$730,847	<b>\$403,766</b>	\$186,187	<b>\$403,766</b>	\$81,044	<b>\$403,766</b>
Expendable Financial Resources to Direct Debt (x)	1.08x	<b>1.00x</b>	0.83x	<b>1.00x</b>	0.65x	<b>1.00x</b>
Expendable Financial Resources to Operations (x)	0.51x	<b>0.88x</b>	0.46x	<b>0.88x</b>	0.39x	<b>0.88x</b>
Debt to Operating Revenues (x)	0.45x	<b>0.61x</b>	0.51x	<b>0.61x</b>	0.69x	<b>0.61x</b>
Monthly Days Cash on Hand (x)	139.2x	<b>207.4x</b>	127.6x	<b>207.4x</b>	125.4x	<b>207.4x</b>

<sup>1</sup> Miami University calculations are based on Fiscal Year 2011 audited financial statements and Fall 2011 university enrollment.

<sup>2</sup> Moody's Medians are based on public college and university medians published by Moody's in July 2011.

6/22/2012 Agenda Item  
Finance and Business  
Revised Resolution

**Authorization to Seek Ohio Board of Regents Approval for Bond Issue  
Resolution R2012- xx**

WHEREAS, the Board of Trustees has approved preparations for the issuance of bonds for new projects and renovation projects and the cost of these projects is not yet known but is estimated to be approximately \$125 million; and

WHEREAS, the approval of the Ohio Board of Regents is required prior to the issuance of bonds;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer to request approval of the Ohio Board of Regents to issue bonds in an amount not to exceed \$125 million; and

BE IT FURTHER RESOLVED: that, upon approval of the Ohio Board of Regents to issue bonds, the Vice President for Finance and Business Services and Treasurer is hereby authorized to take all necessary actions to prepare the University to issue bonds in an amount not to exceed \$125 million.



# MIAMI UNIVERSITY

PHYSICAL FACILITIES DEPARTMENT

COLE SERVICE BUILDING  
OXFORD, OHIO 43056-3609  
(513) 529-7000  
(513) 529-1732 FAX  
www.pfd.muohio.edu

## Status of Capital Projects Executive Summary June 21, 2012

### 1. Projects completed:

Since the last report the Finkelman Auditorium Renovation project on the Middletown campus was completed. The facility had received no major upgrades since it was constructed in 1969. This project addressed accessibility issues, including a new elevator, that bring the building up to present day ADA standards. Restroom facilities were upgraded in both public and performance areas of the building. A new fire alarm system was installed and an entire new roof replaced the old roof. The original auditorium seating was replaced and new floor and wall finishes were installed throughout the renovated areas.

### 2. Projects added:

The annual Campus Hardscape and Concrete Repairs project was added to the report this period. Although there is limited state basic renovation funding available this year, local capital renewal and replacement funds were designated for this project to allow us to make much needed progress on repair and replacement of our aging sidewalks and parking lots. Sidewalks in certain areas of the campus, including the campus core, have deteriorated to the point of becoming hazardous and are at the top of our priority list for replacement.

Two projects were added in the planning phase of the report: the Knightsbridge Building Renovation on the Hamilton campus and the Yager Stadium Hot Water and Natural Gas Conversion. A feasibility study was completed for the conversion of the recently acquired Richard Allen Academy just north of the Hamilton campus, into use for classrooms and relocation of the child care facility. With the study complete we are beginning plans for the renovation. We have also begun planning for the conversion of the Yager Stadium systems from the central steam plant to be replaced with a natural gas fired heating system for hot water, dryers and concession stand equipment. The new system will be much more energy efficient and reliable.

### 3. Projects in progress:

Although only three new projects were added to this report, as noted above, eight major projects moved into the construction phase and numerous projects less than \$500,000 are also underway as we enter our summer construction season. This summer has proven to be just as busy as last summer as we push many projects forward while the construction market remains favorable for owners. Major projects now under construction include: Bishop Hall Renovation; Cook Field Renovation; Maplestreet Site Infrastructure utility work; and the Morris-Emerson-Tappan Quad new residence hall. All of these projects, with the exception of Cook Field, are part of the housing and dining master plan as are many of the smaller projects. We continue to implement new construction delivery methods for all of these projects.

The Armstrong Student Center is progressing well and attracting much attention from passers-by as the concrete and steel structure for the new space in the center of the site rises from its foundations.

Respectfully submitted,

Robert G. Keller, AIA, AUA  
Associate Vice President –  
Facilities Planning & Operations

**Miami University  
Physical Facilities Department  
Status of Capital Projects Report**

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<u>Summary of Active Projects</u>		
	<u>Number of Projects</u>	<u>Value</u>
<b>Under Construction</b>	14	\$119,908,795
<b>In Design</b>	7	\$120,990,800
<b>In Planning</b>	4	\$24,350,000
<b>Projects Under \$500,000</b>	39	\$9,622,521
<b>Total</b>	<b>64</b>	<b>\$274,872,116</b>

<u>New Projects Over \$500,000</u>	
<b>Campus Hardscape/Concrete Repairs</b>	<b>Page 6, Item 3</b>
<b>Hamilton Campus – Knightsbridge Building Renovation</b>	<b>Page 19, Item 2</b>
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<u>Projects Completed Since Last Report</u>	
<b>Middletown Campus – Finkelman Auditorium Renovation</b>	\$2,435,892
<b>Total</b>	<b>\$2,435,892</b>

**Miami University  
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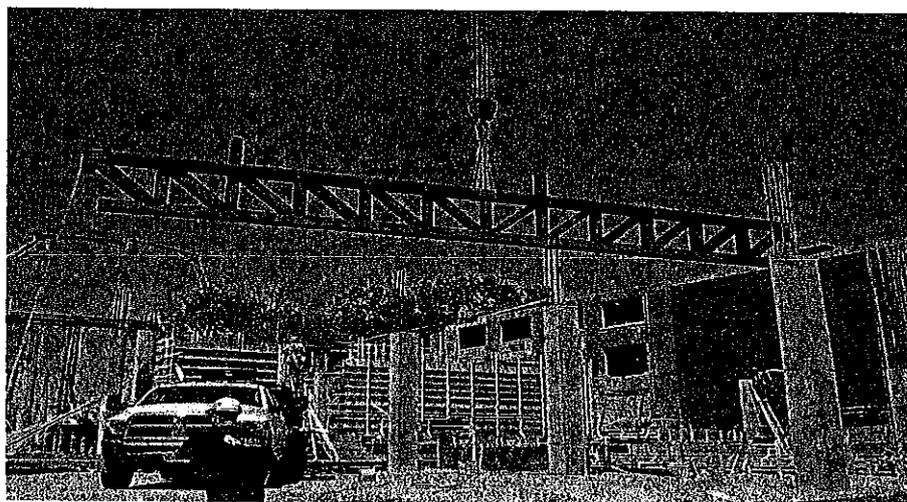
**UNDER CONSTRUCTION  
(Under Contract)**

**1. Armstrong Student Center, Phase One: (BOT Sep '11)**

Russell

This project provides spaces for student organizations, student engagement activities, food service venues, a theater, lounges and various ancillary spaces. The design concept includes the renovation of Gaskill, Rowan and Culler Halls, along with the new structure that will be situated between and connect the existing buildings into one new facility. The design has been developed to allow the project to be bid and constructed in two phases. Phase I will include a majority of the new construction and the renovation of Gaskill and Rowan Halls. Phase II will renovate Culler Hall and provide new construction required to join it with Phase I.

Most current work remains centered on construction of the infill between Rowan and Gaskill Halls. The under-slab utilities have been installed in a large area of the Commons. The concrete slab-on-grade has been placed in this area. The Wilks Theater trusses have been set. Mechanical equipment is being installed in Gaskill Hall. The formwork for the second floor is in progress.



Project Cost	
Design and Administration	\$6,309,329
Construction	\$37,945,369
Contingency	\$2,145,302
Total	\$46,400,000

Funding Source	
Bond Series 2010	\$46,191,474
MUF Gifts	\$158,526
Student Facilities CR&R	\$50,000
Total	\$46,400,000

Contingency Balance: 84%

Project Completion: January 2014

Under Construction

**Miami University  
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**2. Bishop Hall Renovation: (BOT Feb '12) (Previous Report – In Design)**

Christian

The Bishop Hall Renovation is part of the Phase 1 of the Student Housing Long Range Master Plan. The project reconfigures space vacated by the Honors Program to serve as community space for the students, and includes upgrades to the HVAC, electrical, plumbing, and IT systems, as well as interior finishes and furniture, fixtures and equipment.

Hazardous material abatement is complete. Demolition and site utility work is currently underway.

Project Cost	
Design and Administration	\$625,000
Construction	\$6,670,000
Contingency	\$605,000
Total	\$7,900,000

Funding Source	
Bond Series 2010	\$7,900,000
Total	\$7,900,000

Estimated Start: May 2012

Estimated Completion: July 2013

**3. Campus Hardscape/Concrete Repairs: (New Project This Report)**

Cirrito

This project entails the annual basic renovation to walks and drives on the Oxford Campus. Work this year has been concentrated on high-visibility areas of campus where large cohesive areas of hardscape will be reconstructed. Replacement of deteriorated sidewalks and parking lot pavements, and the improvement of pedestrian and vehicle circulation patterns according to the Campus Landscape Master Plan have been included. Work includes grinding and asphaltic repaving of the Campus Avenue Building parking lot (along with pedestrian circulation improvements) as well as the Recreational Sports Center west and south lots. The concrete sidewalk replacement this summer will replace badly deteriorated walks at the heart of campus, adjacent to Irvin Hall and Alumni Hall. In addition, the concrete tunnel top in central quad will be replaced.

Work at the Campus Avenue Building and Recreational Sports Center parking lots is complete. Concrete sidewalk repairs adjacent to Irvin and Alumni Halls are currently in progress.

Project Cost	
Design and Administration	\$12,560
Construction	\$827,735
Contingency	\$75,500
Total	\$915,795

Funding Source	
PFD Projects CR&R	\$73,795
University CR&R	\$500,000
State Funded	\$342,000
Total	\$915,795

Contingency Balance: 100%

Estimated Completion: November 2012

Under Construction

**Miami University  
Physical Facilities Department  
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**4. Central Campus Chilled Water Modifications: (BOT Jun '11)**

Hammerle

The Armstrong Student Center will require increased capacity to the chilled water system in order to support the cooling needs of the building. This project will include the installation of a new 1730 ton chiller in the South Chiller Plant which will replace the outdated, unreliable, energy-demanding, two-stage absorption chiller. It will also include the installation of new, larger piping from that plant to the chilled water pipe grid in the area of the new student center.

The new chiller is operational and optimization of chilled water flow is underway.

Project Cost	
Design and Administration	\$188,652
Construction	\$1,960,000
Contingency	\$181,348
Total	\$2,330,000

Funding Source	
UEA CR&R	\$2,330,000
Total	\$2,330,000

Contingency Balance: 88%

Project Completion: August 2012

**5. Cook Field Renovation: (BOT Feb '12) (Previous Report – In Design)**

Seibert

This project will renovate Cook Field to improve use and playability of the University's major recreation sports playfield. Project scope includes: adding irrigation along with storm water detention for its water source; planting new natural sports turf on the south half of the field and installing a synthetic turf surface to the north half of the field; improving under field storm drainage; repaving the running track around the field; replacing softball backstops; adding a restroom and storage facility; and reworking parking around Cook Field to enhance pedestrian access and improve vehicular safety. The project will have two construction phases, completing the northern synthetic field turf areas and running track in time for Fall 2012 use, and completing the natural grass areas in time for Spring 2013 use.

The field has been cleared with underground storm water mains, sub base gravel and drain tile being installed for the north synthetic field turf. Storm mains will be extended south across SR 73 to feed the irrigation ponds. Perimeter curbing for the synthetic field is also being installed at this time.



Under Construction

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**Cook Field Renovation (continued):**

Project Cost	
Design and Administration	\$165,300
Construction	\$3,067,000
Contingency	\$433,000
Total	\$3,500,000

Funding Source	
Rec Sports CR&R	\$3,500,000
Total	\$3,500,000

Contingency Balance: 100%

Project Completion: Phase 1 - August 2012; Phase 2 - May 2013

**6. Fryman Farm - Parking Lot & Cross Country Course Relocation: (Previous Report – In Design)**

Cirrito

This project constructs a gravel parking lot on the Fryman property off of Bonham Road. The parking lot will serve ICA event parking as well as other large scale campus events including commencement. This project also includes the relocation of the cross-country course from Western Campus to the Fryman Property to allow the construction of the planned residence and dining halls. The space will also provide horse pastures. The parking lot was completed in early May and the cross country course and pasture work will be completed in June.

The parking lot has been constructed and is operational. Landscape enhancements are scheduled for fall 2012. The cross-country course is complete with grass over seeding planned for fall 2012.

Project Cost	
Design and Administration	\$6,000
Construction	\$444,000
Contingency	\$50,000
Total	\$500,000

Funding Source	
E&G CR&R	\$500,000
Total	\$500,000

Contingency Balance: 100%

Project Completion Date: November 2012 (Revised since last report - June 2012)

Under Construction

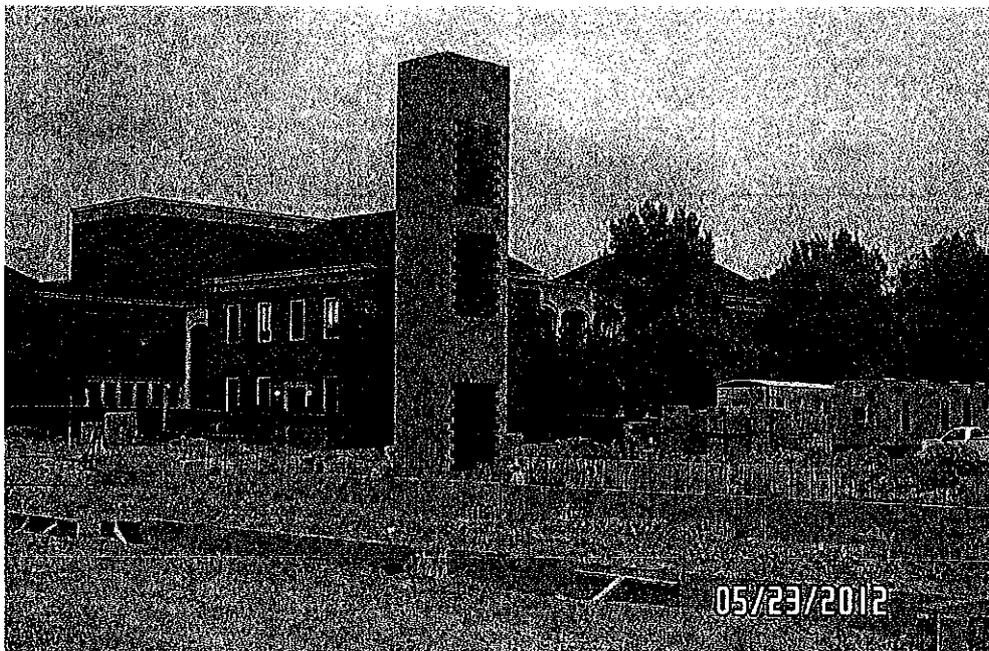
**Miami University  
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**7. Maplestreet Station – New Dining & Residence Hall: (BOT Jun '11)**

McCarthy

The 500-seat dining facility will replace the Hamilton and Scott Dining Halls, with additional capacity to handle the planned expansion of residential units at the Morris, Emerson, Tappan (MET) quad. The new facility will reduce operational costs and allow Hamilton and Scott to be taken off line for swing space during subsequent housing renovation projects as part of the Student Housing Long Range Master Plan. Maplestreet Station will feature seven restaurants with unique menus, design themes, and interior and exterior café seating.

Foundations are complete. Steel erection is underway.



Project Cost	
Design and Administration	\$2,521,519
Construction	\$20,714,877
Contingency	\$763,605
<b>Total</b>	<b>\$24,000,000</b>

Funding Source	
Bond Series 2010	\$24,000,000
<b>Total</b>	<b>\$24,000,000</b>

Contingency Balance: 98%  
Project Completion: June 2013

Under Construction

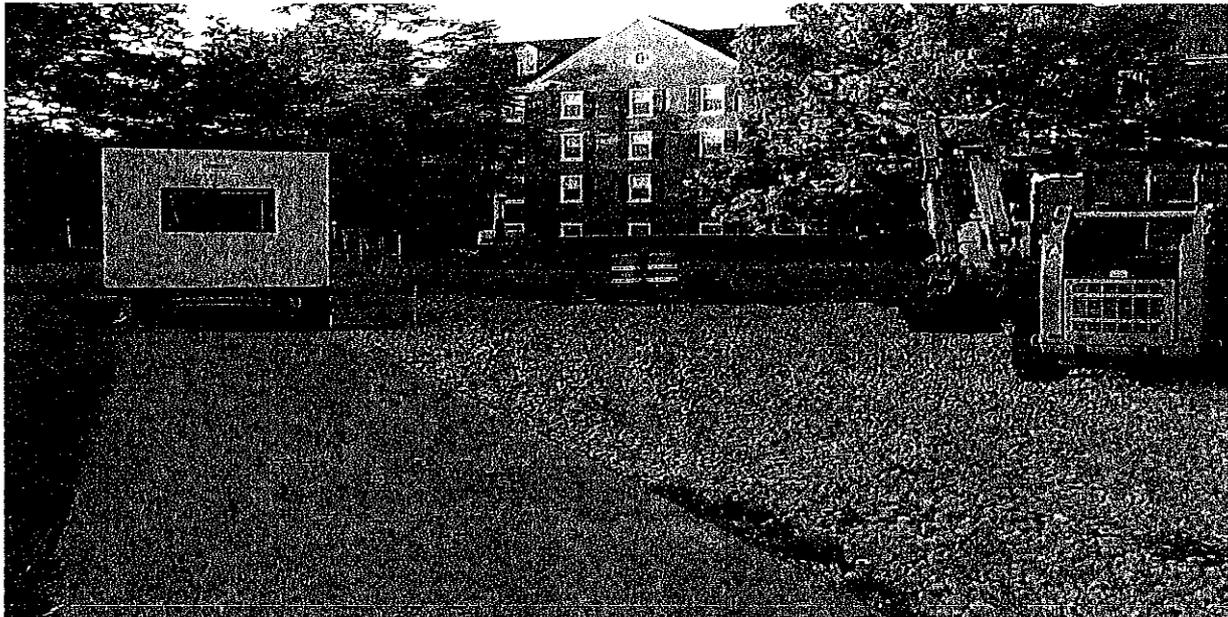
**Miami University  
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**8. Maplestreet Station Site Infrastructure: (BOT Feb '12) (Previous Report – In Design)**

**Hammerle**

This project will provide site infrastructure improvements to support the construction of two new buildings in the MET (Morris, Emerson, Tappan) Quad: Maplestreet Station and the MET Quad residence hall. Utility upgrades will include steam/condensate, chilled water, storm, sanitary, water, gas and information technology. Tunnel spurs to the new buildings will be constructed to house the heating/cooling piping and conveyance for IT. The South Chiller Plant will have its CFC R-11 chiller replaced as part of this project in the winter of 2012-13.

The contractor has mobilized and is currently excavating for the tunnel and installing water and sanitary lines.



Project Cost	
Design and Administration	\$336,644
Construction	\$3,330,321
Contingency	\$333,035
Total	\$4,000,000

Funding Source	
Bond Series 2010	\$4,000,000
Total	\$4,000,000

Contingency Balance: 100%

Project Completion: May 2013 (Revised since last report – April 2013)

Under Construction

**Miami University  
Physical Facilities Department  
Status of Capital Projects Report**

**9. Marcum Conference Center Addition and Renovation: (BOT Dec '10)**

Riggs

This project consolidates university hosting and conferencing under one roof and enhances operational efficiency by eliminating the Miami Inn from their room inventory. The project involves two-story additions to both wings of the existing Marcum Conference Center, adding 24 new guest rooms as well as renovations to the existing guest rooms creating some larger suites. Also included will be a new sprinkler system for the entire building as well as minor upgrades to the existing mechanical, electrical and plumbing systems.

The guest rooms and public spaces are open for use. Meeting Room 109 is scheduled for completion in mid-July, which will allow for two new conference spaces.



Project Cost	
Design and Administration	\$397,400
Construction	\$4,800,00
Contingency	\$402,600
Total	\$5,600,000

Funding Source	
Bond Series 2010	\$5,600,000
Total	\$5,600,000

Contingency Balance: 25%  
Project Completion: January 2014

Under Construction

**Miami University  
Physical Facilities Department  
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**10. Miami Inn Renovation: (Previous Report – In Design)**

Riggs

This project will renovate the Miami Inn during the Summer of 2012 and is part of Phase 1 of the Student Housing Long Range Master Plan. Renovations include work to all guest rooms, back of the house service areas, and the conference rooms to create a Residence Life staff apartment, study lounge, storage areas, and a recreation room. The electric service to the building will also be upgraded through a connection to the new 12kv electric feeder.

The public spaces are being renovated for the new residence hall. Guest room renovations will follow after July 1.

Project Cost	
Design and Administration	\$35,000
Construction	\$425,000
Contingency	\$40,000
Total	\$500,000

Funding Source	
Bond Series 2011	\$500,000
Total	\$500,000

Contingency Balance: 100%

Project Completion: August 2012

**11. Morris-Emerson-Tappan (MET) Quad Residence Hall: (BOT Feb '12) (Previous Report – In Design)**

McCarthy

This project will create a new residence hall on the north end of the existing quad with Morris, Emerson, and Tappan Halls as part of the Student Housing Long Range Master Plan. This new residence hall will house approximately 230 students.

Construction Manager is mobilized and site work has begun. CM is bidding main building subcontractors.

Project Cost	
Design and Administration	\$2,075,000
Construction	\$19,155,000
Contingency	\$1,770,000
Total	\$23,000,000

Funding Source	
Bond Series 2011	\$23,000,000
Total	\$23,000,000

Contingency Balance: 100%

Estimated Completion: August 2013

Under Construction

**Miami University  
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**12. Patterson Avenue Water Line: (Previous Report – In Design)**

Riggs

This project installs a new 12" water line along Patterson Avenue to increase capacity for the new Western Campus projects. A joint project with the City of Oxford, Miami will purchase the material and Oxford city crews will complete the installation.

This project is now complete. This will be the last report.

Project Cost	
Design and Administration	\$3,520
Construction	\$326,800
Contingency	\$32,680
Total	\$363,000

Funding Source	
UEA CR&R	\$133,000
Bond Series 2011	\$133,000
State Funded	\$97,000
Total	\$363,000

Contingency Balance: 50%

Project Completion: June 2012 (Revised since last report – July 2012)

**13. Western Campus Electrical Modifications:**

Patterson

This project will configure the high voltage distribution system to feed the five new buildings on the Western Campus – Western Dining, three residence halls, as well as the Geothermal Energy Plant. All power will be provided from the 12.5kv distribution system.

Installation of duct bank and cable tray is currently underway.



Project Cost	
Design and Administration	\$91,500
Construction	\$735,000
Contingency	\$73,500
Total	\$363,000

Funding Source	
Bond Series 2010	\$900,000
Total	\$363,000

Contingency Balance: 62%

Project Completion: August 2012

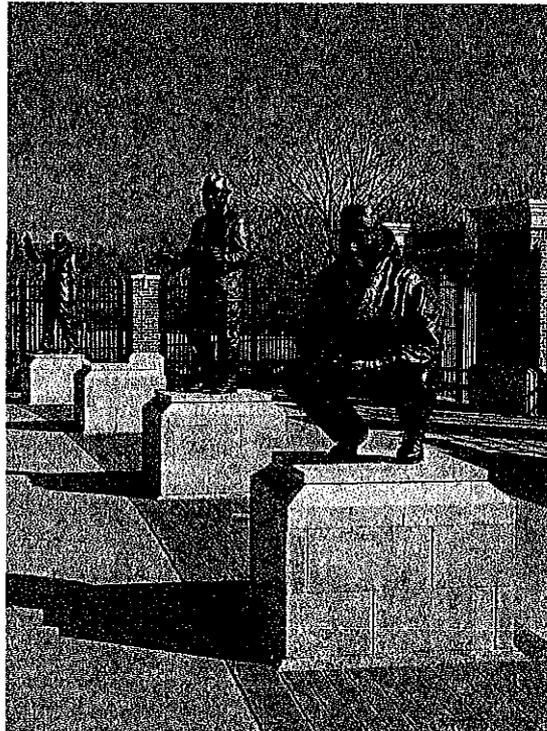
Under Construction

**Miami University  
Physical Facilities Department  
Status of Capital Projects Report**

**14. Yager Stadium – Cradle of Coaches Plaza Statues:**

**Stephens**

This project is for the design and installation of nine, larger-than-life bronze statues at the Cradle of Coaches Plaza at the south end of Yager Stadium. The sculptor was selected following requests for proposals and a presentation to the Statue Committee. The statue of Tom Van Voorhis was installed in October 2009. The first three coach statues (Cozza, Dietzel, and Ewbank) were installed for the 2010 Homecoming event. The Blaik, Parseghian, Pont, and Schembechler statues were installed for the Miami vs. Army game on October 8, 2011. The final statue, Paul Brown, is scheduled to be installed before the Miami vs. U. Mass game on September 22.



<b>Project Cost</b>	
Design and Administration	\$840,000
Construction	\$70,000
Contingency	\$40,000
Total	\$950,000

<b>Funding Source</b>	
Local	\$950,000
Total	\$950,000

Contingency Balance: 41%

Project Completion: September 2012

Under Construction

**Miami University  
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**IN DESIGN  
(Pre-Contract)**

**1. Equestrian Center – Phase 1: (BOT Feb '12)**

Cirrito

Phase I of this project will raise the existing outdoor riding arena and paddocks out of the current flood plain by adding fill to the site. New access roads, parking, outdoor riding arena, barns, and storm drainage will be provided. A potential later phase has been planned that can provide a new indoor arena on the newly raised grading, along with new horse stalls and classroom space.

An RFQ for Design-Build teams has been submitted to Facilities Contracting.

Estimated Budget: \$2,000,000  
Estimated Start: July 2012  
(Revised since last report – May 2012)  
Estimated Completion: November 2012

Funding Source	
Student Facilities CR&R	\$2,000,000
Total	\$2,000,000

**2. Kreger Hall Rehabilitation:**

Riggs

This project will relocate the Department of Physics from Culler Hall to Kreger Hall. Vacating Culler Hall is part of the master plan in preparing for the second phase of the Armstrong Student Center. Kreger Hall will be completely renovated with new instructional and research labs, physics department offices, and classrooms. Significant upgrades to all mechanical, electrical and plumbing systems will be completed as well as a new fire protection system. A small addition onto the south face of the building will house the faculty offices and create a new entry off Spring Street.

Design of this rehabilitation has resumed and the project is scheduled to be out for bid in October.

Estimated Budget: \$18,800,000  
Estimated Start: November 2012  
Estimated Completion: June 2014

Funding Source	
University CR&R	\$600,000
State Funded	\$18,200,000
Total	\$18,800,000

**3. McGuffey Hall to King Library Steam Loop:**

Archibald

This project will extend the direct buried steam and condensate lines from McGuffey Hall to King Library to create a steam loop in the academic quad. This will create the ability to isolate a building for maintenance or emergency purposes without having to shut down multiple buildings served by the shared steam source.

The project is out for bid.

Estimated Budget: \$540,800  
Estimated Start: September 2012  
Estimated Completion: May 2013

Funding Source	
UEA CR&R	\$540,800
Total	\$540,800

In Design

**Miami University**  
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**4. Recreational Sports Center – Pro Shop and Fitness Area Renovations: (Previous Report – In Planning)**

Christian

This project creates a larger pro shop by reconfiguring the existing pro shop, customer service counter, and administrative spaces. The existing food service venue will be removed and a second floor constructed within the west racquetball court to create new group exercise and fitness spaces. The project is expected to increase revenue from the larger pro shop and to expand cardio fitness opportunities and group fitness classes for students and members.

The selected AE firm is Moody-Nolan, Inc. The schematic design phase is underway.

Estimated Budget: \$900,000  
 Estimated Start: October 2012  
 (Revised since last report – September 2012)  
 Estimated Completion: June 2013

Funding Source	
Bond Series 2011	\$900,000
Total	\$900,000

**5. Western Campus Dining Hall: (BOT Jun '11)**

McCarthy

This project will create a new 625 seat dining facility northwest of Mary Lyon Hall to serve the three new residence halls as well as the existing population on the Western Campus. Alexander Dining Hall will close when the facility opens.

Construction documents are complete. Construction Manager is preparing the final estimate for bidding.

Estimated Budget: \$19,500,000  
 Estimated Start: August 2012  
 Estimated Completion: January 2014

Funding Source	
Bond Series 2011	\$19,500,000
Total	\$19,500,000

**6. Western Campus Residence Halls: (BOT Apr '12)**

Bell

This project will create three new residence halls with approximately 700 beds on the north end of the Western Campus. The facilities were planned as part of the Student Housing Long Range Master Plan and will provide swing space for taking off existing residence halls as they are renovated. These residence halls are being designed with a focus on the second year student experience.

A selection committee is currently working with four short listed firms to select a Design-Build team. This selection process is scheduled to be complete in August.

Estimated Budget: \$64,250,000  
 Estimated Start: October 2012  
 Estimated Completion: July 2014  
 (Revised since last report – May 2014)

Funding Source	
Bond Series 2011	\$64,250,000
Total	\$64,250,000

In Design

**Miami University  
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**7. Western Campus Site Infrastructure: (BOT Feb '12)**

Hammerle

This project will provide site infrastructure improvements to support the construction of four new buildings on the Western Campus. Utility upgrades will include heating, hot water, chilled water, storm, sanitary, water, gas, and information technology. Tunnel spurs to the new buildings will be constructed to house the heating/cooling piping and conveyance for IT. The heating and cooling needs for these three buildings will be fed from a new geothermal well field. A central heat pump facility will be part of this improvement. Three of the new buildings will be design-build and the State of Ohio is currently working on contractual language for this new delivery method.

The project construction bids have been received and contracts are being awarded.

Estimated Budget: \$15,000,000

Estimated Start: June 2012

(Revised since last report - May 2012)

Estimated Completion: January 2014

Funding Source	
Bond Series 2011	\$14,873,100
Auxiliary – CR&R	\$126,900
Total	\$15,000,000

In Design

**Miami University  
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In Design

**Miami University  
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Status of Capital Projects Report**

**IN PLANNING  
(Pre-A&E)**

**1. Anderson and McFarland Halls Renovation:**

Riggs

This project will renovate student rooms in Anderson and McFarland Halls as well as provide additional study spaces as part of the Student Housing Long Range Master Plan. All mechanical, electrical, life safety, plumbing and lighting systems will be upgraded along with the site infrastructure.

An RFQ for design build services will be issued with a selection process taking place by the Fall 2012.

Proposed Budget: \$20,000,000  
Desired Start: May 2013  
Desired Completion: August 2014

Funding Source	
Bond Series 2011	\$20,000,000
Total	\$20,000,000

**2. Hamilton Campus – Knightsbridge Building Renovation: (New Project This Report)**

Bradley

This project will provide for the renovation of the recently acquired 23,500 square feet Richard Allen Academy building located on the Hamilton Campus at the intersection of Knightsbridge Drive and University Boulevard in Hamilton. A facility assessment to be used in developing program and renovation cost has been completed. The assessment has identified the need for mechanical/electrical upgrades as part of the renovation, reporting approximately \$4,000,000 in probable cost.

A POR is being developed for submission to the State of Ohio for approval and a RFQ for consulting design services is being prepared at this time with selection of a firm anticipated in August and design to begin this fall.

Proposed Budget: \$4,000,000  
Desired Start: August 2013  
Desired Completion: April 2014

Funding Source	
Local – MUH	\$4,000,000
Total	\$4,000,000

**3. Morris-Emerson-Tappan (MET) Quad Site Improvements and Landscape:**

Cirrito

This project will upgrade the former marching band field and the grounds surrounding the new Maplestreet Station and MET Quad Residence Hall construction sites. Work will include stormwater management, site grading, fire lane construction, hardscape beyond pedestrian pathways required for ingress/egress of buildings, softscape beyond typical building foundation planting, and site furnishings beyond that required by buildings.

Concept planning will begin in the Fall 2012.

Proposed Budget: \$1,800,000  
Desired Start: April 2013  
Desired Completion: November 2013

Funding Source	
Bond Series 2011	\$1,800,000
Total	\$1,800,000

In Planning

**Miami University  
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**4. Western Campus Site Improvements and Landscape:**

Cirrito

This project will restore the grounds surrounding the new Western Campus Residence Halls and Dining Hall construction sites as part of the Student Housing Long Range Master Plan. Work will include stormwater management, site grading, fire lane construction, pedestrian lighting, hardscape beyond pedestrian pathways required for ingress/egress of buildings, softscape beyond typical building foundation planting, and site furnishings.

Concept planning will begin in the Fall 2012.

Proposed Budget: \$1,700,000

Desired Start: April 2014

Desired Completion: November 2014

Funding Source	
Bond Series 2011	\$1,700,000
Total	\$1,700,000

**5. Yager Stadium Hot Water and Natural Gas Conversion: (New Project This Report)**

Rein

This project removes Yager Stadium from the campus steam system and replaces the heat source with natural gas and electric. The steam and condensate system supplying Yager Stadium is inefficient, given the stadium's distance from the steam plant, the age and condition of the buried piping and steam operated heating and housekeeping equipment. The buried condensate piping currently leaks at a cost estimate of \$30,000 per year. A study commissioned to determine a long term approach to correcting the leakage and meeting the needs at the stadium while reducing energy requirements and costs concluded removing the stadium from the campus steam system and replacing the aged equipment would result in the lowest life-cycle cost. The proposed project includes replacing or converting steam supplied heat loads to hot water supplied from high efficiency, natural gas fired heating and domestic hot water boilers, replacing steam heated dryers with high efficiency gas dryers, and replacing steam heated concession kettles with electric kettles. The mechanical room equipment would be replaced and the laundry reconfigured. The project results in a significant net energy savings due in large part from abandoning the 1200 foot steam and condensate lines from Millett Hall and efficiencies gained with the new natural gas fired equipment.

Concept planning will begin in the Summer 2012.

Proposed Budget: \$850,000

Desired Start: to be determined

Desired Completion: to be determined

Funding Source	
TBD	\$850,000
Total	\$850,000

In Planning

**Miami University  
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**Projects Between \$50,000 and \$500,000**

Benton-Psychology Irrigation	\$450,000
Cole Service Building - Boiler Replacement	\$245,000
Culinary Support Center (CSC) - Emergency Generator	\$402,485
Dodds Hall Student Rooms Renovation	\$495,000
Door Access, Phase 2	\$450,000
E & G Building Exterior Summer Painting 2012	\$156,000
E & G Building VAV Box Occupancy Sensor Installation	\$180,000
Erickson Dining Hall - Trayveyor Replacement	\$176,000
Hamilton Campus - Summer 2012 A/V Upgrades	\$85,000
Havighurst Site Drainage, Trench Drain Replacement	\$94,000
Heritage Commons - Landscape and Turf Replacement	\$50,000
Hughes C-Wing HVAC Improvements	\$230,000
King Library - Center for Digital Scholarship	\$240,000
King Library Emergency Generator Upgrade	\$392,790
MacCracken Hall Student Rooms Renovation	\$490,000
Middletown Campus - Johnston Hall Boiler #2 Replacement	\$400,405
Middletown Campus - Summer 2012 A/V Upgrades	\$133,500
Millett Hall - Emergency Generator and Emergency Lighting Upgrade	\$191,163
Morris and Tappan Halls - Emergency Generators	\$160,000
Ogden Hall - Student Room Flooring Replacement	\$120,000
Pearson Hall - Heat Recovery Chiller	\$135,000
Recreational Sports Center - Miscellaneous Flooring Replacements	\$72,650
Recreational Sports Center - Partial Roof Repairs and Replacement Project	\$451,128
Residence Hall Bathroom Upgrades	\$375,000
Residence Hall Ceiling and Lighting Replacement	\$113,000
Richard Hall Renovation	\$290,000
Shideler Hall - Fume Hood Exhaust Renovation	\$215,000
Shriver Center - Bookstore Enhancements	\$100,000
Shriver Center - First Floor Corridor Ceiling and Lighting Improvements	\$70,000
Shriver Center - Housing and Meal Plan Office Renovation	\$111,900
Shriver Center - Multi-Purpose Rooms Lighting/Control Replacement	\$72,500
Shriver Center - Select HVAC Replacement	\$285,000
Shriver Center - Spring Street Market Expansion	\$65,000
Stanton Hall Student Rooms Renovation	\$495,000
Steam Plant MCC Replacement	\$437,000
Student Housing Door Replacement	\$335,000
Thomson Hall - Roof Replacement	\$470,000
Vending Cabling	\$88,000
Yager Stadium Restoration - Phase 2	\$300,000

Business Session  
Item #

To: Finance and Audit Committee

From: Barbara K. Jena, Director of Internal Audit and Consulting Services

Subject: **Internal Audit & Consulting Services** – Report to the Finance and Audit Committee

Date: June 7, 2012

Internal Audit and Consulting Services (IACS) has attached two reports for the Committee:

1. Status report summarizing FY 2012 audit activities and findings (pages 2-5)

The scope of IACS's audits this year has been University-wide covering all divisions. The attached status report provides a summary of audit results by division. Key audit projects for the Academic Affairs division included an audit of scholarship awarding and an audit of MUDEC in Luxembourg. Within Finance and Business Services, an investigative audit was performed related to MULaa, the University's debit card used by students and staff. An audit of donor stewardship gave assurance to University Advancement that actual expenditures appear in compliance with donor restrictions and the related internal controls appear adequate and effective.

In addition to audits, IACS coordinated with the Auditor of State to hire McGladrey as the University's independent public accountant for fiscal years ending 2012-2016. McGladrey was on campus in May and June to perform their interim audit work. As in prior years, IACS worked with General Counsel on Enterprise Risk Assessment (ERA). A number of enhancements were made to the reporting structure in the ERA database. Finally, as a Lean project manager on the receipts mapping project, we have developed an enterprise map depicting all money flowing into the University. The objective of this project is to recommend changes to streamline processes across the University while maintaining internal control.

2. Internal Audit issues log (pages 6-14)

The report on pages 6-13 lists all open audit issues (including those from prior years) and is sorted by risk level, high to low. The table below summarizes changes since the last report to the Finance and Audit Committee. The three new high risk issues pertain to the March 2012 audit report on purchasing card transactions. One high risk issue from this report has already been closed. Other audit issues that have been closed are shown on page 14.

Audit Issue Status				
Risk Level	Open audit issues 11/7/2011	Plus: new	Less: closed	Open audit issues 6/6/2012
High	5	3	1	7
Moderate	10	5	3	12
Low	9	11	2	18
Total	24	19	6	37

Attachments  
Cc: David K. Creamer

Internal Audit and Consulting Services  
FY 2012 Status Report

<b>Division</b>	<b>Audit Project</b>	<b>Status</b>	<b>Audit Results</b>
Academic Affairs	Audit of Scholarship Awarding	completed	Internal controls associated with disbursing scholarships in compliance with donor restrictions and applicable University policy and procedures appear adequate and effective at the Oxford campus; however, two exceptions were noted on the Regional campuses (one each in Hamilton and Middletown) where the recipients were not eligible and the donor criteria was violated. In addition, seven funds audited for the Oxford campus were under-awarded. Two audit recommendations made: 1) Regional campuses should verify the continued eligibility of scholarship recipients based on the stated criteria. 2) It is recommended that Student Financial Assistance review scholarship funds not awarded to determine whether the lack of awarding appears reasonable. Problem areas should be identified and resolved.
Academic Affairs	Departmental audit - Project Dragonfly Earth Expeditions	completed	This was an investigative audit requested by the Provost. IACS noted four findings.
Academic Affairs	MUDEC audit	completed	Internal controls appear adequate and effective with the exception of the following six recommendations for improvement: 1) MUDEC's monthly financial reports should be reviewed by MUDEC management for reasonableness and follow-up action taken to resolve questionable account activity; 2) It is recommended that MUDEC begin using the University travel form and have both the traveler and his/her supervisor approve the travel costs including any reimbursement; 3) It is recommended that changes be implemented to bring MUDEC's credit card processing procedures more in line with University procedures; 4) To reduce risk, it is recommended that MUDEC follow-up on the Dean's proposal to have the kitchen proctoring duties covered by part time Luxembourg staff instead of students; 5) It is recommended that the "cashless" deposit account be segregated from the other semester-end accounting transactions and be automated; and 6) It is recommended that job procedures for the Assistant Dean for Administration and the Coordinator in Oxford be documented and updated on a regular basis.
Academic Affairs	Regional campus review - Hamilton Motor Pool	completed	Overall compliance with the Hamilton Campus Motor Pool policies needs continued improvement.
Academic Affairs	Voice of America Learning Center follow-up audit	completed	Two of the five open audit issues were reviewed and portions of one issue closed: Deposits now appear to be processed in accordance with the Bursar's Cash Handling Policy. Deposits are now made at a local bank branch. Another follow-up review will be performed in FY 2013 covering the remaining issues.
Finance & Bus. Svc.	Follow-up of 2/2009 inventory audit issue	Added and completed	Follow-up review performed 11/18/2011. Management now tracks food and alcohol inventory monthly and performs spot checks at least weekly. Management has also refined the calculations and process to analyze fluctuations in gross profit margins. Comment closed.
Finance & Bus. Svc.	Follow-up of 4/2011 Travel and Hosting Expenditures audit issue	Added and completed	Follow-up review performed 1/30/2012; it appears that General Accounting is now reconciling the Business Services Processing clearing account regularly and the comment was closed. In addition, a follow-up review was performed 5/1/2012; management has implemented the recommendation to update the policies and procedures to require the cardholder to sign and date monthly invoices in such cases where processing has been delegated.
Finance & Bus. Svc.	Accounts Payable audit	canceled	This audit was canceled due to the Lean project covering the same area of prompt pay discounts. Another audit will be considered in future years.
Finance & Bus. Svc.	Clery Act - crime statistics agreed upon procedures	completed	No exceptions were noted while performing the agreed-upon procedures to verify campus crime statistics for calendar year 2010.
Finance & Bus. Svc.	Deloitte - year end assistance with financial audit	completed	Audit assistance was provided as outlined in the contract with Deloitte.

Internal Audit and Consulting Services  
FY 2012 Status Report

<b>Division</b>	<b>Audit Project</b>	<b>Status</b>	<b>Audit Results</b>
Finance & Bus. Svc.	External Auditors - preliminary assistance with financial audit	completed	IACS helped McGladrey with planning and coordination.
Finance & Bus. Svc.	HR follow-up audit	completed	Two audit issues raised in the 3/2010 Audit of HR/Payroll were closed: 1) Special payroll should be verified by a second HR employee's review of the approved source documentation until such time that the process can be automated; and 2) Payroll added through the final pull-through process should be verified by Employment personnel.
Finance & Bus. Svc.	Miscellaneous cash receipts	completed	Treasury Service's processing procedures appear adequate and no exceptions were noted.
Finance & Bus. Svc.	MULaa (debit account) investigation/Review of Accounts Receivable	completed	A student was arrested for processing e-check payments to his MULaa and Bursar accounts with nonsufficient funds. IACS's investigation concluded that Internal controls need improvement and the University's response needs to be more timely and comprehensive.
Finance & Bus. Svc.	Physical inventory audit - Bookstore	completed	Three recommendations were made to strengthen internal controls surrounding the physical inventory process: 1) The Bookstore should compare what they do have in stock with what they should have in stock on a perpetual basis. Quantity adjustments should be evaluated for shrinkage and other causes; 2) Inventory records should be stated at the lower of FIFO cost or market for financial reporting purposes; and 3) Management should continue to learn about the inventory reporting system within WinPRISM and be able to provide records supporting the valuation of all reported amounts.
Finance & Bus. Svc.	Physical inventory audit - Central Stores	completed	Internal controls have been strengthened under new management. The inventory value of \$ 627 K at 6/30/2011 appears accurate.
Finance & Bus. Svc.	Physical inventory audit - Culinary Support	completed	It appears that the internal controls in place are adequate and the inventory value of \$828 K at 6/30/2011 appears accurate.
Finance & Bus. Svc.	Physical inventory audit - Office Supplies	completed	Internal control over the office supplies inventory were inadequate and it was recommended that management consider eliminating the office supplies inventory at Wells Hall due to its small size and slow turnover.
Finance & Bus. Svc.	RFP for Independent Public Accountant	completed	A contract has been signed by MU, McGladrey, and the Auditor of State. McGladrey has performed interim audit work for FY 2012.
Finance & Bus. Svc.	Use of PayPal	completed	The focus of the audit was to determine why departments are using PayPal rather than CASHNet, which is the University's approved Web payment processor offered through the Office of the Bursar. Two audit recommendations were made: 1) The Office of the Bursar's Policy and Procedures for Web Payment Processing should be updated and require usage of the University's approved Web payment processor, unless exceptions are approved by the Treasurer or his delegate; and 2) The process to establish CASHNet payments sites should be simplified for departments and student organizations.
Finance & Bus. Svc.	Bookstore audit	in process	This review is incorporated with the Lean project on receipts mapping.
Finance & Bus. Svc.	Internal Audit Quality Self-Assessment with Independent Validation	in process	in process

Internal Audit and Consulting Services  
FY 2012 Status Report

<b>Division</b>	<b>Audit Project</b>	<b>Status</b>	<b>Audit Results</b>
Finance & Bus. Svc.	Kronos Time and Attendance System	in process	in process
Finance & Bus. Svc.	Lean Project Leader - Receipts Mapping (including Enterprise Map of Money Flow)	in process	\$16 K of savings has been implemented and \$3 K is pending prioritization on IT Services Buyway enhancement list. An enterprise map is being used for ongoing analysis.
Intercollegiate Athletics	Audit of Intercollegiate Athletics new ticketing system	completed	It appears that the cash receipts, depositing and revenue recognition systems are providing accurate and complete financial information. In addition, no exceptions were noted relating to system security. The one exception noted relating to retention of credit card numbers has already been properly implemented.
Intercollegiate Athletics	Football attendance - agreed upon procedures	completed	The total paid attendance figure appears to be calculated in accordance with NCAA regulations.
IT Services	PCI follow-up audit	completed	A follow-up review was performed and this remains an open audit issue; it was discovered that the application used by the Marcum Conference Center did not meet all PCI requirements.
IT Services	Review of Identity Theft Prevention Program (Red Flags)	completed	Reviewed and commented on the Red Flags annual report from Miami University's Identity Theft Prevention Program Coordinator. His responses appeared reasonable and in line with regulation.
IT Services	IT Services - provide consulting services re: security and other issues	on-going	IACS provided consulting services related to a Kronos security issue and meets regularly with the Information Security Officer to discuss other matters.
IT Services	Banner Security	postponed	This audit was postponed due to the Lean project on receipts mapping.
Student Affairs	Review of Sexual Assault Notification - agreed upon procedures	completed	In all cases, it appears that letters of notification were sent to both the accused and the complainant in accordance with the protocol. In addition the protocol was appropriately updated and the prior year issue was closed.
Student Affairs	Student Health Services - follow-up audit	completed	Two audit issues were closed regarding adjusting the financial reporting structure to permit analysis of operational results and timely deposits. One audit issue remains open: revenue recognition and allowance write-off should be processed accurately and account balances should be reconciled monthly.
University Advancement	Audit of Donor Stewardship	completed	Actual expenditures appear in compliance with donor restrictions and the related internal controls appear adequate and effective. Two audit recommendations made: 1) University Advancement should increase awareness of the Policy on Restricted Gift Funds among fund managers and take action regarding excessive accumulations of unspent distributions; and 2) It is recommended that University policy be enforced so that no restricted gift fund carries a negative balance at the end of the fiscal year.
University Advancement	Western College Alumnae Association financial audit	completed	In our opinion, the financial statements present fairly, in all material respects, the assets, liabilities, and fund balances of WCAA, Inc. as of December 31, 2011 and 2010, and its revenues, expenses and changes in fund balances for the years then ended, using modified cash basis accounting standards. In addition, it was recommended that the Accounting Technician comply with the Credit Card Security Policies and Procedures concerning paper records and redact all but the last four digits of credit card numbers in no more than 180 days.

FY 2012 updated plan vs actual as of June 6 2012

Internal Audit and Consulting Services  
FY 2012 Status Report

<b>Division</b>	<b>Audit Project</b>	<b>Status</b>	<b>Audit Results</b>
University-wide	MasterCard audits	completed	Improvements were recommended in five areas related to compliance with University policies and procedures: 1) Action should be taken to identify instances where transactions have not been approved, follow-up with the approver, and escalate to higher levels of management if needed; 2) Reconcilers and cardholders should be notified upon successful completion of each month's reconciliation; 3) The P-Card Policy and Procedure manual should require an adequate description of "who, what, when, where, and why" and be emphasized in training (a follow-up review was performed in 5/12 and this issue has been closed); 4) The P-Card Policy and Procedure manual should require an adequate description of "who, what, when, where, and why" and be emphasized in training; 5) Action should be taken to sample transactions for compliance, track violations of policy, and follow-up as needed.
University-wide	Enterprise Risk Assessment with General Counsel	on-going	A number of enhancements were made to the ERA database as well as ERA reporting. In addition to identifying the main category of each risk, secondary risk categories were identified. In doing so, we avoid the silo approach to managing risks, in which categories of risk are managed independently of each other. Responsible parties are in the process of reviewing risks and updating as necessary.
University-wide	EthicsPoint Reporting System with General Counsel	on-going	General Counsel verifies that each report is resolved. IACS reviews and closes each report. In addition, a record retention policy was established and implemented in FY 2012.
University-wide	LEAN project consulting services	on-going	IACS serves as a resource to other Lean teams.

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Compliance with the Payment Card Industry Data Security Standard - 3/2008	3/19/2008	High	IT Services	<b>Credit Card Security:</b> IACS recommends that IT Services develop a plan and an estimate of cost for Miami University to achieve compliance with the PCI-DSS by March 31, 2009. Once developed, IT Services should review the plan and estimate of cost with Finance and Business Services senior management. An agreement should be reached to either go-ahead with the plan or modify parts of the plan. Portions of the data security standard where management chooses to accept the risk of non-compliance, if any, should be documented by IT Services after conferring with Finance and Business Services.	Joe Bazeley, IT Services, and Bruce Guiot, Treasury Services	IACS performed a follow-up audit in 8/2011 and determined that the issue remains open; in 11/2011, the Information Security Officer reported that with the exception of the application used in the Marcum Conference Center, all applications subject to PCI DSS are compliant. HDRBS issued an RFP for a replacement system for Marcum that will be PCI DSS compliant, but no vendors bid on it. HDRBS will be looking to release another RFP and directly contact vendors who provide this type of service. HRDBS IT staff is currently fully occupied to replace badge readers this summer 2012. The revised RFP is expected to come out in the July/August 2012 time frame.
Audit of MUIaa Debit Card Accounts - 8/2009	8/26/2009	High	Finance & Business Services	<b>Monthly reconciliations should be performed.</b> It is recommended that HDGS send the Harco MUIaa account balance report to General Accounting each month end and General Accounting reconcile it to Banner on a monthly basis. Unexplained differences should be investigated promptly and action taken to correct.	Dale Hinrichs, Controller	As of 6/2/2012, management reported a Lean project team was meeting once a week to reconcile the MUIaa account and update procedures. Although progress has been made, the complexity of the process and transactions has caused the project to take more time than expected. The current completion date is expected to be June 30, 2012.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	High	Provost	<b>It is recommended that University management assign responsibility for establishing and executing academic programming and related financial goals which are consistent with the strategic goals of the University.</b> Management should identify key performance objectives and the related quantifiable performance criteria. Performance should be evaluated against those criteria.	Michael Pratt, Regional Dean and Associate Provost	Dean Pratt reported in May 2011 that the responsibility for establishing academic programming at the VOA was assigned to the Regional Dean. The Regional Dean, in consultation with other deans, will develop a draft schedule for the coming academic year (schedule conflicts arising between divisions will be resolved by the Provost). This procedure was adopted by COAD in the spring semester 2011. The Regional Dean reported that identified key performance objectives include: 1) Increased undergraduate scheduling during the day 2) Increased total enrollment across all hours of operation 3) Development of additional revenue generating programs for VOA (Such as- additional degree completion program offerings, weekend degree completion programs, graduate workshops) Quantifiable measures include: 1) Enrollment by time of day 2) Enrollment by program 3) Revenue <i>generated</i> at the VOA. (Recognizing that undergraduate tuition for VOA classes is presently credited to "campus of student" for "Hamilton", "Middletown" or "Oxford"; undergraduate tuition from VOA classes are currently not credited to VOA.) (Recognizing that graduate tuition for VOA classes is presently credited to the Oxford campus general fund; graduate tuition from VOA classes is currently not credited to VOA.) Evaluation of performance will be against those criteria. Dean Pratt submitted updated information 5/31/12 which will be reviewed by IACS.
Audit of Reimbursements - 6/2011	6/9/2011	High	IT Services	<b>It is recommended that IT Services update the IT Purchases procedure to consistently gather data on IT spend.</b> Doing so will give the CIO visibility and control over IT purchases to ensure alignment with the IT strategy and enterprise architecture. In addition, IT Services should work with the Purchasing Office to incorporate this data gathering with BuyWay.	Alan Ferrenberg, Associate VP Business & Infrastructure Services	IT Services supports the recommendation to consistently gather IT spend data and suggested actions to achieve it. In 11/2011, they reported that they believe all but one of the actions have been completed. A follow-up audit is in process 6/2012.

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
MULaa (debit account) Investigation - 10/2011	10/27/2011	High	Finance & Business Services	<p><b>Internal Audit and Consulting Services (IACS) investigated the facts and circumstances related to nonsufficient funds (NSF) added to a student's account. This review included an internal controls evaluation and the response that this issue generated when the issue surfaced. Internal controls need improvement. The University's response needs to be more timely and comprehensive.</b> The following actions are recommended as soon as possible:</p> <ol style="list-style-type: none"> <li>1. The Bursar's Office should continue to work with CashNet and the bank to research the cause for the notification lag and to speed up notification by the bank.</li> <li>2. Eliminate the grace period for posting NSFs to Banner and post them daily as received from the bank.</li> <li>3. The Bursar should immediately charge back the MULaa card for any available funds to cover the NSFs.</li> <li>4. Cut off a student's on line capabilities to process e-checks sooner, as suggested by the Interim Bursar.</li> <li>5. Refunds are processed weekly by the Bursar's Office. Management should consider adding a conditional statement to the weekly refund process, such as: if the account has a payment posted within the past 21 days (or other lag days identified by management), with a description equal to "Web E check Payment" (or paper check, if those are identifiable), do not issue refund. It appears reasonable that a student who makes a payment would not expect a refund on that payment within 21 days.</li> <li>6. It is recommended that equipment that validates paper checks be further investigated and considered for usage.</li> <li>7. Management should resolve the open Internal Audit issue from 8/2009 - reconcile the MULaa debit card accounts monthly. General Accounting has not been successful in reconciling the MULaa general ledger account yet due to the complexities and many parties involved. General Accounting states that this has been made a LEAN project to accomplish the task.</li> <li>8. Given the complexities discussed by HDRBS in changing the code to put hold on payments until cleared and the related decline in customer services, it is recommend that this action be considered when the application is replaced summer 2012.</li> <li>9. Lowering the cap on MULaa fund balances could also be considered at that time.</li> </ol>	Dale Hinrichs, Controller	<p>As of 6/6/2012, management reported the following progress on each recommendation:</p> <ol style="list-style-type: none"> <li>1. This issue was discussed with the bank and we are now receiving NSF notifications in a timely manner. The 8 day average has been reduced to 4 days, which is a result of the bank re-presenting the checks for processing before they are returned to the university. This item is complete.</li> <li>2. Returned e-checks are now posted immediately to a student's account. This item is complete.</li> <li>3. This process has been implemented. NSF checks are charged back immediately. This item is complete.</li> <li>4. When an e-check is returned due to NSF, the students/parents ability to pay by on-line e-check payment will be manually removed immediately upon notification. When a parent/student incurs five returned checks, regardless of reason, their on-line payment ability will be automatically be removed by the Cashnet system. Payment can still be made by paper check or electronically by credit card. This process has been implemented. This item is complete.</li> <li>5. In order to prevent a student or parent from receiving a refund check for a payment on their account that could be fraudulent or returned for insufficient funds, the Bursar office has: (a.) Created a report of all students or parents who have had checks returned during the past year. This listing is compared to the refunds and any matches are thoroughly reviewed by management for possibly holding the funds; (b.) Implemented a procedure to review all refunds to see if a non-cash payment has been posted for \$500 or more within the last 7 days. If so, the refund will be pulled for further review by management. As long as it does not violate financial aid policy which requires refunds be made within 14 days of issuance, management will hold the refund until the payment has cleared. This process has been implemented. This item is complete.</li> <li>6. As a Lean project, the Bursar office has implemented a remote capture process that validates paper checks as they are processed for payment. In addition to the validation, checks are deposited into the university's bank account one day earlier and has reduced the number of times each check is handled. This item is complete.</li> <li>7. This Lean project is in progress. Reconciling items are being identified, procedures are being developed, &amp; consideration is being given to Cbord replacing the current Harco system. Project is expected to be completed at the end of fiscal year 2012.</li> <li>8. The new Cbord CSGold system is currently being implemented and is expected to go live in July 2012. The issue of placing holds on payments is being presented to HDRBS and CBord staff for consideration with the new system.</li> <li>9. The new Cbord CSGold system is currently being implemented and is expected to go live in July 2012. The issue of lowering the cap on MULaa balances is being presented to HDRBS and CBord staff for consideration with the new system.</li> </ol>

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Purchasing Card Transactions - 3/2012	3/29/2012	High	Finance & Business Services	<b>It is recommended action be taken to identify instances where transactions have not been approved, follow-up with the approver, and escalate to higher levels of management if needed.</b>	Dale C. Hinrichs, Controller	On a monthly basis, the Customer Service team will run a report to identify the transactions that have not been approved. Using this report, an email will be sent to each approver reminding them of their responsibilities to approve transactions in PaymentNet. This notification process will begin with March's billing cycle. In the future, an upgrade to the JP Morgan Chase PaymentNet system will provide functionality to automatically generate emails that will be sent to each approver. This email will indicate there are pending transactions in PaymentNet that require their approval. In order to simplify the approval process, those transactions that require approval will be presented on the PaymentNet front page. This is part of a system upgrade which is scheduled for fall 2012.
Audit of Purchasing Card Transactions - 3/2012	3/29/2012	High	Finance & Business Services	<b>It is recommended action be taken to sample transactions for compliance, track violations of policy, and follow-up as needed.</b>	Dale C. Hinrichs, Controller	The Customer Service staff is currently reviewing a portion of transactions for compliance. Additional Customer Service staffing resources will be identified to increase the number of transactions reviewed, begin tracking violations of the policy, and follow up with violators.
Audit of MasterCard Purchases - 12/2009	12/2/2009	Moderate	Finance & Business Services	<b>Policy concerning telecommunications equipment and devices should be reevaluated.</b> It is recommended that the Purchasing Office coordinate with the IT Office of Telecommunications in order to establish a uniform policy to either approve, regulate, and document cell phone requests and purchases, or (preferably) change to a standard allowance in lieu of such purchases. Other universities have implemented an allowance based cell phone policy, in which an authorized user is provided financial assistance to contract directly with a provider in exchange for carrying a cell phone during work for business calls. It is recommended that this option be evaluated and policy updated accordingly.	Bill Shawver, Senior Director of Purchasing and Central Services, and Joe Bazeley, ISO.	IT Services did update the "IT Purchase Request Form" and it includes telecommunication devices; it is now included as an attachment in BuyWay. As of 6/6/2012, a revised policy on Telecommunications (MUPIM19.6B) had been submitted for approval. If approved, the revised version will be in FY 2013's policy manual.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Moderate	Provost	<b>A disaster recovery plan should be documented by VOALC.</b> It is recommended that VOALC have a written and tested disaster recovery plan based on a comprehensive risk analysis.	Rod Nirtz, Director VOALC	Management reported 5/21/2012 that a regional campus plan was developed and forwarded for review by the Office of Environment Health and Safety. VOALC is part of the Regional Plan.
Travel and Hosting Expenditures - 4/2011	4/13/2011	Moderate	Finance & Business Services	<b>It is recommended that Accounts Payable investigate automation of the travel expense report process and implement as soon as possible.</b>	Dale Hinrichs, Controller	As of 6/4/2012, management reported this issue is a Lean project and is actively being worked on. As part of this project, the team is currently reviewing the university's travel policy, comparing it to other institutions, the IRS tax code, and the Ohio Revised Code. IT Services is currently negotiating with SunGard to purchase the software. Installation of the software is scheduled to begin in June. The entire project is scheduled to be completed by 01/01/2013.
Audit of Donor Stewardship - 7/2011	7/19/2011	Moderate	University Advancement	<b>University Advancement should increase awareness of the Policy on Restricted Gift Funds among fund managers and take action regarding excessive accumulations of unspent distributions.</b> Action should be taken by University Advancement to routinely obtain records of a spending plan for all expendable fund balances which exceed 15% of the related endowment balance. In accordance with policy, excessive accumulation of unspent distribution should be returned to principal unless a spending plan is presented to the Director of Stewardship and Donor Relations.	Mackenzie Rice, Director of University Advancement Administration	The Associate Director of Stewardship/Compliance Officer position was filled January 1, 2012. The annual report showing all expendable fund balances equal to or exceeding 15% of the related endowed balance will be produced by Treasury Services during the month of July 2012 for 6/30/12 balances. The Associate Director of Stewardship/Compliance Officer will use those calculations to inform the appropriate fund managers, and request spending plans for funds having excessive expendable balances. This information will also be highlighted in the annual Development/Stewardship review with Deans and Vice Presidents, and during the annual fund review performed by the Associate Director of Stewardship/Compliance Officer. The Associate Director of Stewardship/Compliance Officer anticipates that one round of meetings (annual fund review) can be completed with all Deans and Vice Presidents by 6/30/13.

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Donor Stewardship - 7/2011	7/19/2011	Moderate	Finance & Business Services	<b>It is recommended that University policy be enforced so that no restricted gift fund carries a negative balance at the end of the fiscal year.</b> Deficits that are not resolved by fund managers should be escalated to senior management by General Accounting.	Dale Hinrichs, Controller	As of 6/4/2012, management stated that an April monthly close E-mail was sent to every fund manager whose account had a deficit balance in a restricted account. A similar E-mail will be sent after the May monthly close. As part of the FY2012 year-end closing process, and after the year-end endowment income distribution journal voucher is processed, a listing of accounts with deficit balances will be provided to senior management for their consideration.
Audit of Scholarship Awarding - 8/2011	8/1/2011	Moderate	Provost	<b>Regional campuses should verify the continued eligibility of scholarship recipients based on the stated criteria.</b> Doing so will identify changes in circumstances affecting eligibility and help ensure compliance with donor restrictions.	Brandi Everhart, Coordinator of Financial Aid, Hamilton Campus	As of 5/18/2012, Management stated that eligibility is verified when awards are entered on Banner and again after the freeze date. Ineligible students are typically caught by an insufficient hours report that is processed each semester. Relocating students (regionals to Oxford) are verified when awards are entered on Banner or after the freeze date. The Coordinator of Financial Aid, Hamilton Campus, entered into communications with the Regional Campus Records and Registration Office to better understand the relocating process. IACS will schedule a follow-up review in FY 2013.
Audit of Scholarship Awarding - 8/2011	8/1/2011	Moderate	Provost	<b>It is recommended that Student Financial Assistance review scholarship funds not awarded to determine whether the lack of awarding appears reasonable. Problem areas should be identified and resolved.</b> Spending plans should be identified and submitted to University Advancement for those with excess accumulations. Student Financial Assistance should escalate issues related to the under-awarding of departmental awards to senior management, as needed. Doing so will help ensure that funds are fully utilized when eligible recipients exist.	Brent Shock, Director of Student Financial Assistance	Management responded stating: SFA will create a report that identifies scholarship accounts with remaining balances. Each fall SFA will execute the report. For those funds that have a remaining balance and for those funds that SFA has direct spending authority, we will notify University Advancement of the fund balances. Our notification will include a proposed spending plan.  For those funds where SFA does not have direct spending authority (e.g. a nomination is required by academic department,) we will notify the Provost, Associate Vice President for Enrollment Management, and appropriate University Dean or Director of Intercollegiate Athletics of the unspent funds. This notification will serve to identify the further action(s) needed to resolve the issue.  As of 5/25/2012, the Director of Student Financial Assistance reported actions that have been taken to reduce and escalate issues related to the under-awarding of awards. He expects to be on the fall timeline for reporting with the fall of 2012.
Audit of PayPal - 1/2012	1/6/2012	Moderate	Finance & Business Services	<b>The Office of the Bursar's Policy and Procedures for Web Payment Processing should be updated and require usage of the University's approved Web payment processor, unless exceptions are approved by the Treasurer or his delegate.</b>	Beverly Thomas, Associate Vice President for Finance	We agree with these recommendations and will update the Bursar's Office Policy and Procedure for Web Payment Processing to require usage of the CashNet eMarket web payment processor, unless an exception is approved by the Treasurer. If an alternative web payment processor is chosen by a department, then the Treasury Services Office will seek the exception approval and if granted, will distribute a document that provides the requesting department the conditions for usage of an alternative web payment processor. While PayPal is the most common alternative processor, the document will address circumstances for the broader universe of potential processors. This document is currently (1/2012) under development.
Audit of PayPal - 1/2012	1/6/2012	Moderate	Finance & Business Services	<b>The process to establish CASHNet payments sites should be simplified for departments and student organizations.</b> Recommendations for improvement include posting information on the Bursar's website and a link to the <i>Policy and Procedures for Web Payment Processing</i> . In addition, the implementation process should be streamlined by developing templates for user set-up or by other methods.	Beverly Thomas, Associate Vice President for Finance	As a short-term improvement, additional Bursar Office employees will be trained on establishing CashNet eMarket web sites in order to shorten the current initialization time. Longer term, this process will be added to the LEAN project list for a comprehensive review to improve efficiencies, reduce the processing time, and make information more readily available. The Lean project will also identify whether there are other factors beyond CashNet which may be causing delays and seek to address those issues.
Audit of Purchasing Card Transactions - 3/2012	3/29/2012	Moderate	Finance & Business Services	<b>To ensure that documentation is readily available, it is recommended reconcilers and cardholders receive a system confirmation when receipts are successfully uploaded in Banner Xtender.</b> This confirmation may improve cardholder compliance with meeting the reconciliation process deadline as uploading errors will be immediately recognized.	Dale C. Hinrichs, Controller	According to IT Services, it is very difficult and time consuming to create a system generated confirmation in Banner Xtender when receipts are successfully uploaded. As this feature may not be needed in the future, we are not pursuing the development of this program at this time. As a short term alternative, IT Services will modify the Easy Image Loader system to edit the input data as it is entered... As a long-term solution, the PaymentNet upgrade scheduled for 2012 will also provide the capability to store imaged documents within the PaymentNet System...

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Purchasing Card Transactions - 3/2012	3/29/2012	Moderate	Finance & Business Services	<b>It is recommended that training sessions stress the importance of redacting credit card numbers (except for the last four digits) before documents are scanned and uploaded.</b>	Dale C. Hinrichs, Controller	Although the issue of redaction of the credit card numbers is already included in the departmental training sessions, it will receive additional emphasis in future training sessions. This issue will also be highlighted in a future version of the P-Card Useful Tips and Helpful Reminders newsletter.
Review of Journal Entries	4/30/2012	Moderate	Finance & Business Services	Journal entries should be reviewed for reasonableness and appropriate documentation before being booked by accounting staff in General Accounting. The current policy requires Staff Accountants to get approval for any journal voucher that has a line item of over \$250,000. With such a high threshold, accountants with less experience may book incorrect adjustments that could have a material impact to an organization. It is recommended that the Controller review the journal entry approval policy for adequacy.	Dale Hinrichs, Controller	No response.
Audit of Student Health Services - 1/2010	1/26/2010	Low	Student Affairs	<b>Revenue recognition and allowance write-off should be processed accurately and account balances should be reconciled monthly.</b> It is recommended that correct coding be used for the Bursar interface related to the transfer of the receivable balance from the insurance company to the student; the credit should be posted to the insurance receivable account rather than revenue for a second time. In addition, the insurance provider allowance write-off recognized should be supported by PyraMed detail. Finally, the PyraMed and Banner systems should be reconciled monthly, rather than annually.	Gail Walenga, Asst. VP for Student Health and Wellness	The Assistant VP reported 6/1/12 that the Student Health Service has worked with General Accounting Staff to establish the process for booking accurate revenue monthly. SHS has also worked with PyraMed to develop the queries necessary to prepare the reports for General Accounting. As of January, monthly revenue as well as monthly A/R reports are prepared by the SHS office manager and reviewed by General Accounting staff and then entered. The process to identify the adjustments to revenue has been developed and implemented and is monitored weekly. IACS will schedule another follow-up audit in FY 2013.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Low	Provost	<b>Deposits must be timely in compliance with the Ohio Revised Code and University policy.</b> IACS recommends that the VOALC comply with the Cash Handling Policy and work with the Bursar to establish proper procedures to follow regarding the Value Transfer Station, which is used to load money onto students' identification cards. Additionally, timeliness of deposits should be improved by depositing funds in a local bank, already established through the Treasurer's office. It is recommended that management work with the Bursar to implement the change in procedures.	Rod Nimitz, Director VOALC	Management stated that corrections recommended were implemented. A follow-up audit was performed in 12/2011, and one portion of the comment remains open. Twelve deposits were reviewed and all were deposited in accordance with the Bursar's Cash Handling Policy. The portion of the comment related to cash handling has been closed. The VTS machine comment remains open. Finally, deposits are now made at the local Chase Bank branch. This portion of the comment has been closed.
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Low	Provost	<b>Accounts receivable balances should be properly billed and monitored.</b> It is recommended that the Program Associate perform the following functions to properly manage the accounts receivable balances:  a. Generate bills for the amounts outstanding. b. Create and review an aging report for items outstanding greater than 120 days and take action to collect. c. Require payments of past balances due before contracting with external groups. d. Communicate with the Controller's Office regarding the year end accounts receivable balance	Rod Nimitz, Director VOALC	A follow-up audit was performed in 12/2011, and it was concluded this audit recommendation has NOT been properly implemented; see comments below (follow-up notes in <i>italics</i> ).  a) Generate bills for the amounts outstanding. <i>Invoices should be generated monthly for any amounts outstanding.</i> b) Create and review an aging report for items outstanding greater than 120 days and take action to collect. <i>While the Rental Log provides detailed information, no total A/R balance is shown, and no aging of the outstanding balance due is provided. A total A/R balance (amount billed less amount paid) should be noted on the aging report.</i> c) Require payments of past balances due before contracting with external groups. <i>It appears that Cintas has an outstanding balance due from 9/27/11 and additional rental dates have been schedules.</i> d) Communicate with the Controller's Office regarding the year end accounts receivable balance. <i>No information was available regarding communication with the Controller's Office.</i>  As of 5/30/2012, management stated that invoices are now generated and sent with contracting materials. The Rental Log now shows the receivable balance and aging information (30, 60, and 90 days past due). VOALC re-initiated communications with the Controller's Office, requesting the procedures for reporting year-end account receivables balances.

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Voice of America Learning Center - 6/2010	6/21/2010	Low	Provost	<b>Policies and job procedures should be documented by VOALC.</b> It is recommended that policies and job procedures be documented and updated on a regular basis by the Director.	Rod Nimitz, Director VOALC	A matrix of staff responsibilities was created in November 2011 identifying persons with primary and secondary responsibilities. Carol Danner (classified) has compiled a procedures manual collecting documents from various University offices/operations (e.g. Accounts Payable, Purchasing, Treasury Services). Regarding procedures for the Director's position, nothing has been documented yet beyond the matrix. As of 5/30/2012, management reported no progress had been made, as the Director had been on medical leave since November 2011.
Miami University Bookstore Inventory Audit - 8/2011	8/29/2011	Low	Finance & Business Services	<b>It is recommended that internal controls be strengthened surrounding the physical inventory process.</b> This should include:  1. The Bookstore should compare what they do have in stock with what they should have in stock on a perpetual basis. Quantity adjustments should be evaluated for shrinkage and other causes.  2. Inventory records should be stated at the lower of FIFO cost or market for financial reporting purposes.  3. Management should continue to learn about the inventory reporting system within WinPRISM and be able to provide records supporting the valuation of all reported amounts.	Jim Simpson, Director of the Miami University Bookstore	Management responded stating: Bookstore management will implement a better-defined inventory process that will cycle through selected merchandise on an ongoing basis. Any needed adjustments will be posted and analyzed to account for any discrepancies. Management staff will begin implementation in September 2011. IACS will perform a follow-up review at 6/30/2012 year-end.
Audit of Office Supplies Inventory - 10/2011	10/5/2011	Low	Finance & Business Services	<b>It is recommended that management consider eliminating the office supplies inventory at Wells Hall.</b> Items which are readily available elsewhere should be discontinued and alternative sources should be investigated to supply the specialized inventory items. If management decides to maintain the office supplies inventory, internal controls should be strengthened.	Anita Byrd, Manager of University Mail Services	Management responded stating: I agree with IACS's summary of findings and the recommendation to eliminate office supplies inventory. As of 5/23/2012, the Office Supplies Inventory account was cleared. Stamps and campus mail envelopes were billed to Purchasing (BSV010) and are being depleted as usage allows. They will not be restocked once the inventory is exhausted. Bluebooks, ACS scan forms, and the MU pocket folders were purchased by the Print Center (MDA001). IACS verified these items were no longer held by the Mail Center and a follow-up review is in process.
Hamilton Campus Motor Pool Review - 11/2011	11/2/2011	Low	Provost	<b>Overall compliance with the Hamilton Campus Motor Pool policies needs continued improvement.</b>	Chris Connell, Senior Director of Administration	A follow-up audit is in process.
Audit of Project Dragonfly's Earth Expedition Workshop - 11/2011	11/30/2011	Low	Provost	<b>IACS recommends that senior management review the current agreement in place with the Cincinnati Zoo and follow-up as deemed appropriate.</b> Any decisions based on the source of funds and the agreement's classification as a grant instead of as a cooperative agreement should be revisited. Future agreements should clearly state terms, as well as the source and flow of funds.	Chris Myers, PDF Director and Professor of Zoology	The Provost was supportive of the audit recommendations and issued a memo to the Professor outlining his expectations. The Professor is required to submit a report of compliance with these expectations on or before 9/15/2012.
Audit of Project Dragonfly's Earth Expedition Workshop - 11/2011	11/30/2011	Low	Provost	<b>The Earth Expedition workshops should follow the University's standard workshop model to ensure compliance with University policies and procedures regarding fees and tuition charged.</b> All receipts should flow directly to the University and not to a PayPal account as has been done by PDF. Any student fees remaining in the PayPal account established by Project Dragonfly should be transferred to the University and the PayPal account should be shut down. Consistent tuition and fees should be charged as deemed appropriate by University management. Expenses should be approved by Lifelong Learning, the department Chair, and if necessary the Dean, in compliance with University policies and procedures.	Chris Myers, PDF Director and Professor of Zoology	The Provost was supportive of the audit recommendations and issued a memo to the Professor outlining his expectations. The Professor is required to submit a report of compliance with these expectations on or before 9/15/2012. Treasury Services reported that the PayPal accounts were closed in May 2012 and transitioned to E-markets handled by the Bursar's Office. A complete follow-up audit will be scheduled in FY13.

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Project Dragonfly's Earth Expedition Workshop - 11/2011	11/30/2011	Low	Provost	<b>Cash handling procedures should be in compliance with policy.</b> IACS recommends that PDF resolve the account issue with the Bursar and deposit the checks in accordance with the Cash Handling Policy.	Chris Myers, PDF Director and Professor of Zoology	The Provost was supportive of the audit recommendations and issued a memo to the Professor outlining his expectations. The Professor is required to submit a report of compliance with these expectations on or before 9/15/2012.
Audit of Project Dragonfly's Earth Expedition Workshop - 11/2011	11/30/2011	Low	Provost	<b>PDF should work with IT Services and the University Communications department to transfer the PDF websites to the University domain and follow any branding guidelines established by University Communications.</b>	Chris Myers, PDF Director and Professor of Zoology	The Provost was supportive of the audit recommendations and issued a memo to the Professor outlining his expectations. The Professor is required to submit a report of compliance with these expectations on or before 9/15/2012. Status 5/2/2012: The PDF websites now have a Miami University URL, but are not hosted by the University. The intent of the comment was to have the websites moved to Miami Servers <b>and</b> to have a clear Miami URL.  The Earth Expeditions website is currently be revised. As it stands, the website is not clearly and directly identified as being part of the University.  Chris Myers stated that both of these issues will be addressed over the summer, but no later than 8/30/2012. A complete follow-up audit will be scheduled in FY13.
Audit of WCAA Financial Statements - 4/2012	4/4/2012	Low	University Advancement	<b>Gift Receipts Processing.</b> It is recommended the Accounting Technician comply with the Credit Card Security Policies and Procedures concerning paper records and redact all but the last four digits of credit card numbers in no more than 180 days.	Kaye Wolke, Accounting Technician	Kaye Wolke, Accounting Technician, agreed with this recommendation and stated that credit card numbers through March 31, 2012 will be redacted by April 5, 2012. Going forward, credit card numbers will be redacted from WCAA copies upon printing of the donor receipt.
Financial Audit of Miami University Dolibois European Center	5/17/2012	Low	Provost	<b>MUDEC's monthly financial reports should be reviewed by MUDEC management for reasonableness and follow-up action taken to resolve questionable account activity.</b> a) Now that communication has been improved through technology, it is recommended that the "responsible person" on MUDEC monthly financial reports be changed from the Staff Accountant in General Accounting to the MUDEC Dean. Also, in line with responsibilities, the person listed for index LUXE and index 3016 should be changed from MUDEC's Oxford Coordinator to the Dean.  b) It is recommended that the monthly financial reports issued by General Accounting be reviewed by MUDEC for reasonableness and follow-up action be taken to resolve any questionable account activity. It is recommended that this review include reports regarding MUDEC's Oxford Office; the Coordinator should forward her monthly financial reports received from General Accounting to the Dean. To facilitate this review, the Assistant Dean for Administration should request a copy of General Accounting's spreadsheet that shows how the GT (external accounting firm in Luxembourg) records are booked in Banner.  c) To record accounting transactions in the correct month, it is recommended that MUDEC work with their accounting firm in Luxembourg, GT Fiduciaires, to review the month end closing process to see if any steps could be done more efficiently to speed the process. For example, use and provide copies of bank e-statements to document ending account bank balances.	Thierry Leterre, Dean and Prof of Pol Science	The Dean agreed and stated that, as of May 2012, all documents are sent by General Accounting to my attention. Accounts set to be reviewed by my office in Oxford under the supervision of Alyssa Klein have been set up with me as an alternate, which insures proper reporting.  This will allow a global view of all the budgets relevant to our operations and identification of issues needing attention. Technology now allows for a better communication between the main U.S. campus and our operation in Luxembourg so this should not be a difficulty and will save time in matching local operations and global budget. Follow-up with GT Fiduciaires will improve the registration of operation in the correct month and in proper time for the closing of the fiscal year.

## Open Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Financial Audit of Miami University Dolibois European Center	5/17/2012	Low	Provost	<b>It is recommended that MUDEC begin using the University travel form and have both the traveler and his/her supervisor approve the travel costs including any reimbursement.</b> Now that email and scanning technology is available, it is recommended that MUDEC begin using the University travel form and have both the traveler and his/her supervisor approve the travel costs including any reimbursement. By completing the travel expense report, the total cost of the trip will be summarized for approval.	Thierry Leterre, Dean and Prof of Pol Science	The Dean agreed and stated that this recommendation will be implemented with the beginning of the new fiscal year 2012-2013. Reporting lines have been determined as well as ways to proceed. Action has already been taken to adapt travel forms to comply with local laws pertaining to mileage reimbursement and to adapt to currency.
Financial Audit of Miami University Dolibois European Center	5/17/2012	Low	Provost	<b>It is recommended that changes be implemented to bring MUDEC's credit card processing procedures more in line with University procedures as follows:</b>  a. It is recommended that the signatures of the cardholder and his supervisor be documented on the credit card invoice to denote approval of the charges.  b. In order to be more consistent in processing MUDEC's credit card invoices, it is recommended that each charge identify who, what, where, when, and why the expenditure was incurred.  c. If the Dean's credit card monthly invoice has five or more transactions, it is recommended that the page number of the receipt be noted on the transaction line of the invoice before scanning the invoice and receipts for the Provost's approval. This facilitates review and is in line with University procedure.  d. Consider raising the spending limit on the Assistant Dean for Administration's card to avoid using the Dean's card for study tour expenditures.	Thierry Leterre, Dean and Prof of Pol Science	The Dean agreed and stated that this recommendation is currently assessed. Forms have been filled to reflect the necessity to identify who, what, where, when, and why the expenditure was incurred. Lines of reporting have been established for the Dean's credit card and documentation will be submitted for approval to the office of the Provost. The strengthening of report makes the Dean comfortable to raise the spending limit of the Assistant Dean's Credit card.
Financial Audit of Miami University Dolibois European Center	5/17/2012	Low	Provost	<b>To reduce risk, it is recommended that MUDEC follow-up on the Dean's proposal to have the kitchen proctoring duties covered by part time Luxembourg staff instead of students.</b>	Thierry Leterre, Dean and Prof of Pol Science	The Dean agreed and stated that a job announcement has been published and applications are received for a half-time minimum wage flex-time position to help in the kitchen.
Financial Audit of Miami University Dolibois European Center	5/17/2012	Low	Provost	<b>It is recommended that the "cashless" deposit account be segregated from the other semester-end accounting transactions and be automated.</b> A transition from Blackboard to CBORD is planned for summer 2012 and IT Services indicated that adding a swipe or tap option might be an alternative for MUDEC. MUDEC should work with Joe Bazeley of IT Services to implement technological improvements in this area.	Thierry Leterre, Dean and Prof of Pol Science	The Dean agreed and stated that the implementation of this recommendation depends only marginally on action taken locally as it involves a high level of automation that will be set up from the U.S. IT Services has been contacted to provide solutions and expertise and plan for implementation. It has been recommended to move cashless deposits to MULaa accounts which would help automating all transactions. This is a sound project saving hours of work and preventing errors. However, some concerns should be raised:  - Level and cost of technology implementation and staff training. - Reliability of technology in a European network environment and legal issues. - Timing of the implementation as cashless deposits have been published and cashless, unlike MULaa is refundable and transferable. - Correct reporting of the debits in proper budget lines (laundry, services etc.)
Financial Audit of Miami University Dolibois European Center	5/17/2012	Low	Provost	<b>It is recommended that job procedures for the Assistant Dean for Administration and the Coordinator in Oxford be documented and updated on a regular basis.</b> Having this information available reduces the risk of compliance violations, as emergency replacement personnel will have a resource for successfully performing duties.	Thierry Leterre, Dean and Prof of Pol Science	The Dean agreed and stated that this recommendation fits the effort to move MUDEC from an oral culture as regards to procedures to a documentation-based environment. Job procedures for the Assistant Dean have been described in a first draft. An intern will be hired in September to complete the draft which will be then reviewed as well as the existing documentation for the Oxford coordinator. A yearly update is planned from then on.

## Closed Internal Audit Issues

Audit Name and Date	Date Opened	Risk Level	Division	Audit Issue	Responsible Person	Management response and status
Audit of Purchasing Card Transactions - 3/2012	3/29/2012	High	Finance & Business Services	<b>It is recommended the P-Card Policy and Procedure manual be updated to include \$3.01 of the P&amp;P Handbook which includes the requirements for the requesting department and subsequent approvers to disclose the ultimate end user (who) and a description of the purpose for all transactions (why).</b> This section should also be emphasized during training.	Dale C. Hinrichs, Controller	The P-Card Policy and Procedure manual was be updated in February 2012 to include \$3.01 of the P&P Handbook. This topic will also be emphasized during future training sessions. Comment closed.
Audit of Student Health Services - 1/2010	1/26/2010	Moderate	Student Affairs	<b>The financial reporting structure should permit analysis of operational results.</b> It is recommended that SHS management consult with the Budget Office for other approaches to budgeting and financial reporting.	Gail Walenga, Asst. VP for Student Health and Wellness	The auxiliary conversion process was completed effective 7/1/2011. The new auxiliary fund for SHS is #200220. Each operating unit can now be independently assessed through its unique index code. Given that the financial reporting structure now permits analysis of operational results, this audit issue is now closed; however, it is noted that the fund balance shows a deficit of \$659 K as of 12/7/2011 due to revenue not being recognized since 8/15/2011 as noted in comment 2.
Travel and Hosting Expenditures - 4/2011	4/13/2011	Moderate	Finance & Business Services	<b>General Accounting should reconcile the Business Services Processing clearing account monthly.</b> IACS recommends monthly reconciliations by account (vendor), as well as by fund balance.	Jerry Hunsche, Assistant Controller	IACS performed a follow-up by reviewing reconciliations as of 6/30/2011 and 11/8/2011. As it appears BSV011 is being reconciled regularly, this audit issue has been closed.
Travel and Hosting Expenditures - 4/2011	4/13/2011	Moderate	Finance & Business Services	<b>It is recommended that University MasterCard Policies and Procedures be updated to require the cardholder to sign and date the monthly invoice before it is scanned in such cases where the cardholder delegates the processing of the monthly invoice to another employee.</b> In doing so, the cardholder certifies that the charges incurred are in compliance with University MasterCard Policies and Procedures.	Bill Shawyer, Senior Director of Purchasing and Central Services	In March 2011, Purchasing Office management acknowledged that in such instances the cardholder is not currently required to sign the monthly invoice prior to scanning and submitting it. Management agreed to update the <i>Purchasing Card Policy and Procedures</i> as recommended. Comment closed.
Audit of the Marcum Conference Center and Miami Inn - 2/2009	2/19/2009	Low	Finance & Business Services	<b>Food and alcohol inventory records should be maintained and analyzed.</b> IACS recommends that MCCI track food and alcohol inventory by maintaining perpetual records or other control records and performing periodic physical counts. Management should investigate any significant shortages in inventory or fluctuations in gross profit margins.	Amy Poppel, Director of Conference and Hospitality Services	Follow-up review performed 11/18/2011. Management now tracks food and alcohol inventory monthly and performs spot checks at least weekly. Management has also refined the calculations and process to analyze fluctuations in gross profit margins. Comment closed.
Audit of Student Health Services - 1/2010	1/26/2010	Low	Student Affairs	<b>Deposits must be timely in compliance with the Ohio Revised Code and University policy.</b> It is recommended that all deposits exceeding \$1,000 be made by the next business day following the day of receipt in compliance with the University's Cash Handling Policy and in compliance with Section 9.38 of the Ohio Revised Code. If the total does not exceed \$1,000, the lag may be up to three business days, if the funds are safeguarded. In addition, all funds should be recorded immediately.	Gail Walenga, Asst. VP for Student Health and Wellness	In May 2011, the Assistant VP for Student Health and Wellness stated that two insurance coordinator staff members have been taking deposits over regularly. IACS reviewed twelve cash receipt deposits from the period July 1, 2011 through November 30, 2011. No exceptions were noted. Comment closed.

# Campaign Update

**Brad Bundy**

**Interim Vice President for  
University Advancement**

# Campaign Gift Pyramid - as of June 11, 2012

The Miami University Campaign **For Love and Honor**

	Level	Required Number	Total	Actual Number	Total
	\$25,000,000+	2	\$50,000,000	1	\$25,000,000
	\$10,000,000	10	\$100,000,000	7	\$82,252,532
	\$5,000,000	15	\$75,000,000	8	\$45,222,375
	\$2,000,000	20	\$40,000,000	14	\$40,021,595
<b>Leadership Gifts</b>	\$1,000,000	55	\$55,000,000	45	\$56,261,830
	\$500,000	65	\$32,500,000	41	\$25,597,811
<b>Major Gifts</b>	\$100,000	400	\$40,000,000	343	\$61,663,478
	\$50,000	450	\$22,500,000	309	\$19,228,295
	\$25,000	800	\$20,000,000	559	\$16,793,638
<b>Special Gifts</b>	\$10,000	1,500	\$15,000,000	1,243	\$16,545,529
<b>Gifts Below</b>	\$10,000	many	\$50,000,000	320,617	\$60,086,743
<b>Total</b>			\$500,000,000		\$448,673,826

# Giving by Constituent Group - as of June 11, 2012

The Miami University Campaign **For Love and Honor**

	<b>Column I</b>	<b>Column II</b>	<b>Column III</b>	<b>Column IV</b>	<b>Column V</b>
	<b>Outright Gifts &amp; Pledges</b>	<b>Planned Gifts Face Value</b>	<b>Planned Gifts Present Value</b>	<b>Total Col I + II</b>	<b>Total Col I + III</b>
<b>Alumni</b>	\$188,290,928	\$107,733,986	\$65,467,883	<b>\$296,024,914</b>	\$253,758,811
<b>Parents</b>	\$14,782,797	\$4,465,000	\$358,766	<b>\$19,247,797</b>	\$15,141,563
<b>Other Individuals</b>	\$29,078,677	\$10,852,580	\$6,080,085	<b>\$39,931,257</b>	\$35,158,762
<b>Foundations</b>	\$44,023,078	\$0	\$0	<b>\$44,023,078</b>	\$44,023,078
<b>Corporations</b>	\$33,668,567	\$0	\$0	<b>\$33,668,567</b>	\$33,668,567
<b>Other</b>	\$15,778,213	\$0	\$0	<b>\$15,778,213</b>	\$15,778,213
<b>Total</b>	\$325,622,260	\$123,051,566	\$71,906,734	<b>\$448,673,826</b>	\$397,528,994

# Giving by Type - as of June 11, 2012

The Miami University Campaign **For Love and Honor**

	<b>Column I</b>	<b>Column II</b>	<b>Column III</b>	<b>Column IV</b>	<b>Column V</b>
	<b>Outright Gifts &amp; Pledges</b>	<b>Planned Gifts Face Value</b>	<b>Planned Gifts Present Value</b>	<b>Total Col I + II</b>	<b>Total Col I + III</b>
<b>Cash</b>	\$289,832,082	\$0	\$0	<b>\$289,832,082</b>	\$282,960,933
<b>Bequests</b>	\$0	\$95,750,677	\$58,090,508	<b>\$95,750,677</b>	\$58,090,508
<b>Planned Gifts</b>	\$1,165,588	\$27,300,889	\$12,651,207	<b>\$28,466,477</b>	\$13,816,795
<b>Gifts in Kind</b>	\$17,192,233	\$0	\$0	<b>\$17,192,233</b>	\$17,192,233
<b>Real Estate</b>	\$479,540	\$0	\$0	<b>\$479,540</b>	\$479,540
<b>Grants</b>	\$15,809,781	\$0	\$0	<b>\$15,809,781</b>	\$15,809,781
<b>Other</b>	\$1,143,036	\$0	\$0	<b>\$1,143,036</b>	\$1,143,036
<b>Total</b>	\$325,622,260	\$123,051,566	\$70,741,715	<b>\$448,673,826</b>	\$396,363,975

# Giving by Initiative - as of June 11, 2012

The Miami University Campaign **For Love and Honor**

	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
<b>Capital Funds</b>	<b>\$95,483,169</b>	<b>\$81,512,297</b>	<b>\$119,450,000</b>	<b>79.94%</b>	<b>\$23,966,831</b>
<b>Technology &amp; Equipment</b>	<b>\$10,014,104</b>	<b>\$9,477,227</b>	<b>\$10,650,000</b>	<b>94.03%</b>	<b>\$635,896</b>
<b>Faculty Development</b>	<b>\$30,544,278</b>	<b>\$29,557,249</b>	<b>\$114,900,000</b>	<b>26.58%</b>	<b>\$84,355,722</b>
<b>Research</b>	<b>\$9,540,312</b>	<b>\$9,535,024</b>	<b>\$1,000,000</b>	<b>954.03%</b>	<b>\$0</b>
<b>Programs</b>	<b>\$85,926,482</b>	<b>\$82,386,264</b>	<b>\$90,675,000</b>	<b>94.76%</b>	<b>\$4,748,518</b>
<b>Scholarships</b>	<b>\$102,042,957</b>	<b>\$94,004,165</b>	<b>\$109,525,000</b>	<b>93.17%</b>	<b>\$7,482,043</b>
<b>University - Unrestricted</b>	<b>\$31,819,194</b>	<b>\$28,515,017</b>	<b>\$0</b>	<b>N/A</b>	<b>\$0</b>
<b>Units - Unrestricted</b>	<b>\$28,617,167</b>	<b>\$23,320,182</b>	<b>\$45,000,000</b>	<b>63.59%</b>	<b>\$16,382,833</b>
<b>Undesignated</b>	<b>\$52,385,157</b>	<b>\$36,922,531</b>	<b>\$8,800,000</b>	<b>595.29%</b>	<b>\$0</b>
<b>Other</b>	<b>\$2,301,006</b>	<b>\$2,299,040</b>	<b>\$0</b>	<b>N/A</b>	<b>\$0</b>
<b>Total</b>	<b>\$448,673,826</b>	<b>\$397,528,994</b>	<b>\$500,000,000</b>	<b>89.73%</b>	<b>\$51,326,174</b>

# Giving by College/Area/Unit - as of June 11, 2012

The Miami University Campaign **For Love and Honor**

	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
<b>College of Arts and Science</b>	<b>\$39,292,680</b>	\$34,450,134	\$50,000,000	78.59%	\$10,707,320
<b>Farmer School of Business</b>	<b>\$61,361,122</b>	\$55,068,235	\$80,000,000	76.70%	\$18,638,878
<b>School of Education, Health &amp; Society</b>	<b>\$20,850,987</b>	\$18,416,561	\$15,000,000	139.00%	\$0
<b>School of Engineering &amp; Appl'd Science</b>	<b>\$8,124,729</b>	\$8,369,797	\$15,000,000	54.16%	\$6,875,271
<b>School of Fine Arts</b>	<b>\$16,944,229</b>	\$15,993,755	\$15,000,000	112.96%	\$0
<b>Graduate School</b>	<b>\$5,106,526</b>	\$5,115,989	\$4,000,000	127.66%	\$0
<b>Intercollegiate Athletics</b>	<b>\$50,954,313</b>	\$38,417,755	\$50,000,000	101.91%	\$0
<b>University Libraries</b>	<b>\$4,766,130</b>	\$4,289,614	\$3,200,000	148.94%	\$0
<b>Student Affairs</b>	<b>\$12,266,334</b>	\$12,237,717	\$11,000,000	111.51%	\$0
<b>Hamilton Campus</b>	<b>\$6,875,127</b>	\$3,184,943	\$6,500,000	105.77%	\$0
<b>Middletown Campus</b>	<b>\$3,641,714</b>	\$3,604,533	\$2,250,000	161.85%	\$0
<b>Academic Initiatives</b>	<b>\$17,229,828</b>	\$14,961,829	\$20,250,000	85.09%	\$3,020,172
<b>University-wide Initiatives</b>	<b>\$148,298,339</b>	\$139,548,585	\$222,500,000	66.65%	\$74,201,661
<b>University – Unrestricted</b>	<b>\$35,948,497</b>	\$32,579,817	\$0	N/A	\$0
<b>Undesignated Funds</b>	<b>\$15,832,979</b>	\$10,136,940	\$5,300,000	N/A	\$0
<b>Other Areas</b>	<b>\$1,180,292</b>	\$1,152,790	\$0	N/A	\$0
<b>Total</b>	<b>\$448,673,826</b>	<b>\$397,528,994</b>	<b>\$500,000,000</b>	<b>89.73%</b>	<b>\$51,326,174</b>

# Gifts Received - Fiscal Year

The Miami University Campaign For Love and Honor

