

**BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the Finance and Audit Committee Meeting
Marcum Conference Center, Oxford, Ohio
Thursday, May 16, 2024**

Committee Chair, National Trustee Mark Sullivan, called the meeting to order at 1:00 p.m., with sufficient members present to constitute a quorum. The meeting was held in the Marcum Conference Center on the Oxford campus. Roll was called; attending with Trustee Sullivan were Committee members; Trustees Steve Anderson, and Mary Schell; and National Trustee Biff Bowman. Committee members, Trustee Rod Robinson and National Trustee Dinesh Paliwal were absent. Also attending were Trustees Ryan Burgess, Deborah Feldman, Zachary Haines, Beth McNellie, and Lisa Peterson; and Student Trustees Nick McNeil, and Peyton Morrow.

In addition to the Trustees, attending for all or part of the meeting were President Crawford; Provost Liz Mullenix; and Senior Vice President David Creamer; and Vice Presidents Cristina Alcalde, Rachel Beech, Brad Bundy, Jessica Rivinius, David Seidl, and Amy Shoemaker; along with Special Assistant to the President Brent Shock; Associate Vice President Dawn Fahner; Dean of the Graduate School Mike Crowder; Associate Vice President Padma Patil; and Ted Pickerill, Chief of Staff and Secretary to the Board of Trustees. Also present to address or assist the Committee were; Associate Vice President for Budgeting and Analysis, David Ellis; Associate Treasurer and CFO of the Foundation Board Bruce Guiot; Associate Vice President for Facilities Planning and Operations, Cody Powell; and Assistant Vice President John Virden; along with many others in attendance to assist or observe.

Public Business Session

Approval of the Minutes

Following a motion by Trustee Anderson and a second by Trustee Bowman, the minutes from the prior meeting were unanimously approved by voice vote, with all voting in favor and none opposed.

Independent Auditors

Jim Creeden of Maimi's independent auditor, Forvis, provided a pre-audit report to the Committee. He introduced the engagement team and reviewed the scope of engagement. Risk areas preliminarily identified include:

- Management override of controls
- Revenue recognition
- Investment valuation, particularly alternative investments

- Related party transactions
-

The timeline for the independent audit has Forvis returning to the Committee in December for a presentation.

[IT Services Annual Report](#)

Vice President for Information Technology Services David Seidl began the update presentation with a discussion of Artificial Intelligence (AI), and the Miami AI Symposium. The Symposium included 3 tracks, 15 sessions, and was attended by over 200 people.

He also informed the Committee of the Miami AI Taskforce which is charged to formulate a comprehensive strategy and action plan concerning artificial intelligence (AI) and its integration into the fabric of Miami University’s ecosystem, addressing governance, curriculum, teaching, research, scholarship, and its practical application in operations and management, in order to sustain Miami’s competitive edge in a rapidly changing marketplace.

VP Seidl next reviewed the results of IT services customer satisfaction surveys, which show an overall 97% customer satisfaction rate in 2023, up from 92% last year, and with a 92.4% average customer satisfaction rate over 5 years. Satisfaction with IT Help is 91%, up from 84% last year.

He next provided an update on Workday implementation. Parallel testing is meeting goals and the path to going live remains on schedule for HR and Financial Services to Go Live on July 1, 2024. Following HR and Finance, student implementation will begin, with Go-Live targets beginning in Fall 2025.

Other areas discussed included; security improvements, identity and access management, Google storage and email, infrastructure updates, Slate deployments, and integration of the Library to Workday.

[Tuition and Fee Ordinances](#)

Tuition and fee changes are summarized as follows:

[Fees:](#)

- Child Care for Hamilton and Middletown Campuses to actual cost
- Physicians Associate Placement Fee to actual cost
- Farmer Program Fee a CPI adjustment
- Engineering Program Fee a \$120 per semester increase

Tuition:

- [Oxford Undergraduate Tuition](#), incoming Cohort increase of Resident 2%, and Non-Resident 3%
- [Regional Campus Undergraduate Tuition](#), incoming Cohort increase of 3%

- [Traditional Graduate Tuition](#), an increase of Resident 3%, and Non-Resident 4%
- Oxford Overload Fee, an increase of 2%

The Committee was reminded that with the Miami Promise of four-year level tuition and fees, the undergraduate tuition and fee increases apply only to the incoming first year Fall 2024 Cohort.

The tuition and fee ordinances were considered in a single vote. Trustee Anderson moved, Trustee Bowman seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee recommended approval by the full Board of Trustees.

Capital Projects and Facilities Update

Facility Condition Index (FCI)

Associate Vice President for Facilities Planning and Operations Cody Powell began his presentation with a Facility Condition Index (FCI) update. The overall FCI is 33.89%, with the regional campuses higher at 52.42% (Hamilton) and 65.36% (Middletown). The goal is to maintain a FCI of near 30% or less. This requires an annual spend of 3% of total replacement cost, approximately \$150M; most years Miami University does not reach this goal. The State of Ohio provides only approximately \$11.5M per year, and the vacancy funds applied in prior years are now used to supplement the operating budget.

Currently Bachelor Hall is being renovated using State funding. However, two funding cycles were required (four years total) to obtain sufficient funding; previously a single biennial distribution could cover a building's renovation. Another way to reduce the FCI is to abandon or eliminate a facility. Should future facility needs become less than the current need, buildings could be eliminated. However, eliminating a facility is often met with resistance.

RSM Revision to FY2023 Audit Report

Matt Garvey of RSM explained the need to revise the FY 2022 audit report. A federal grant was missing from the audit. In 2021, expenses were incurred for the grant, however, the expenses were not approved to be charged until 2022. The expenses were properly removed from 2021, but were not applied to 2022, the restatement of the audit corrects this error.

Capital Projects Update

AVP Powell provided a timeline for the Hamilton campus's Advanced Manufacturing and Innovation Hub renovation, which shows building occupation in January 2026. Bachelor Hall has a target completion date of June 2026, and the North Chiller Plant geothermal conversion is in progress with an estimated completion date of August 2026.

A McGuffey Hall roof replacement is out for bid. The current roof is the original 1909 clay tile roof. Permission to begin work is expected to be on the June agenda. With the move of

several offices from Benton to the McVey Data Science Building, space has become available in Benton allowing construction of a First-Year Experience classroom.

Report on Year-to-Date Operating results

SVP Creamer stated that vacancy is running ahead of budget, and that investment income is also greater than budgeted.

Budget Planning

SVP Creamer stated that there were no details to share today due to the postponed confirmation deadline for the Fall 2024 first-year cohort. However, the preliminary estimation is that enrollment success has a much better outlook for the year, with a 13 to 14% increase in NTR expected, along with positive trends in SSI.

Investment Subcommittee

Investment Subcommittee chair, National Trustee Biff Bowman reported to the Committee the following update regarding the Subcommittee's May 15 meeting, relaying the following:

The Investment Sub-committee met in-person in Oxford on May 15th.

The Committee reviewed our capital stack comprised of the endowment pool, the University's non-endowment investments, and its operating cash.

- Operating cash flow for FY24 through March 31st is tracking to forecast. We have subsequently created additional cash to meet fiscal year end needs by locking in some gains from long term investments at the end of April.
- The endowment/PIF value exceeded \$800 million as of March 31st for the first time.
- The Committee discussed the potential investment earnings budget for the next fiscal year, considering the interest rate and capital market environment, expected return, sufficiency of the reserve for investment fluctuation, forecasted cash flow, and the overall size of the non-endowment pool.

The Committee reviewed investment performance for FY24 through March 31st for both the non-endowment and endowment.

- Returns have been robust FYTD as public equity markets have risen strongly.
- Non-endowment was up about 9.5% for the FYTD.
- Endowment/PIF was up about 10.6% (though we are still collecting some private capital figures).
- Preliminary results for both pools for April, however, are negative, though still strongly positive FYTD.

SIG led us through a discussion of investment risk appetite within the long-term capital portion of the non-endowment pool. A similar discussion has begun with the Foundation's Investment Committee for the endowment. The intent is to help us better understand the sources of risk in the portfolios, to derive a sense of how the risk we are taking can impact performance, and to appreciate our tolerance for volatility. The discussion will continue at future meetings.

Finally, the Committee reviewed the endowment spending policy (no changes) and endorsed an adjustment to the administrative fee policy. The modification uses the current year market value in calculating the fee, rather than the previous year's market value, and is an accommodation to constraints within Workday.

Administrative Fee

Associate Treasurer and CFO of the Foundation Board Bruce Guiot explained that the current policy is to assess 1% of the previous year endowment market value as the administrative fee. With Workday the assessment of the prior year is difficult to obtain, and a change in policy to a current year assessment is proposed.

Trustee Feldman moved, Trustee Anderson seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee recommended approval by the full Board of Trustees.

Oxford Fire and EMS

The City of Oxford initiated conversations with the University regarding increased funding to support Fire and EMS service. Historically, the University has paid a portion of major vehicle costs. Such a relationship is not common at other university towns; normally university contribution is via income tax. The City views students as contributing to the cost, and proposed a student fee be implemented. The University met with the City and arranged a compromise proposal of the University matching the additional income to the City obtained via a new property tax.

The Committee discussed perhaps requiring the City to create a 10-year economic development plan. VP Randi Thomas stated the City is now engaging in developing an economic development plan, and that ASPIRE staff are working together with the City to advance the economy.

Annual Committee Charter Review

There were no recommended changes to the Finance and Audit Committee Charter.

Executive Session

Trustee Anderson moved, Trustee Bowman seconded, and by unanimous roll call vote, with four voting in favor and none opposed, the Committee convened to Executive Session for

preparing for negotiations with public employees, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

Adjournment

With no more business to come before the Committee, Trustee Bowman moved, Trustee Schell seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Committee adjourned the meeting at 4:00 p.m.

Written Reports

The following written reports were provided for the Committee's information and review:

- [Enrollment Report](#)
- [Advancement Update](#)
- [Report on Cash and Investments](#)
- [Lean Project Update](#)
- [Internal Audit High Risk Reporting Update](#)
- [Rating Agency Report – Moodys](#)
- [Rating Agency Report - Fitch](#)
- [Financial Dashboards](#)



Theodore O. Pickerill II
Secretary to the Board of Trustees



May 16, 2024

Independent Auditors

FORVIS™

Pre-Audit Report to the Finance & Audit Committee



May 16, 2024



Agenda

- Engagement Team

- Scope of Engagement

- Risk Areas

- Planned Timing

- Considerations of Errors or Fraud

- New GASB Standards

- Questions

Engagement Team Leaders



Jim Creeden, CPA
Engagement Partner



Jackie Napp, CPA
Audit Director

Scope of Engagement

- Our audit will be conducted in accordance with the following guidelines:
 - Auditing standards generally accepted in the United States of America
 - *Government Auditing Standards*
 - U.S. Office of Management & Budget *Uniform Administrative Requirements, Cost Principles & Audit Requirements for Federal Awards* (Uniform Guidance)
- We will also issue a management letter including our required communications to the Finance & Audit Committee
- NCAA agreed-upon procedures
- Non-audit services – preparation of Form 990-T

Risk Areas

- Audit approach emphasizes areas of higher risk
- Preliminarily identified following areas of significant risks of material misstatement due to error or fraud:
 - Management override of controls
 - Revenue recognition
 - Investment valuation, particularly alternative investments
 - Related party transactions

Planned Timing

Planning & Risk Assessment	Uniform Guidance testing	Final fieldwork/ NCAA AUP	Presentation to the Committee
▪ May 20 – 31	▪ June 10 – 21	▪ August 5 – Sept 13	▪ December

Considerations of Errors or Fraud

- Engagement team brainstorming
- Interviews of management and others
- Reviewing estimates for bias
- Evaluating business rationale of unusual transactions (particularly with related parties)
- Incorporating an element of unpredictability

New GASB Standards

- New accounting standards effective in 2024
 - GASB 100, *Accounting Changes and Error Corrections*, effective June 30, 2024
- New accounting standards effective in future years
 - GASB 101, *Compensated Absences*, effective June 30, 2025
 - GASB 102, *Certain Risk Disclosures*, effective June 30, 2025

Questions?

forvis.com

The information set forth in this presentation contains the analysis and conclusions of the author(s) based upon his/her/their research and analysis of industry information and legal authorities. Such analysis and conclusions should not be deemed opinions or conclusions by FORVIS or the author(s) as to any individual situation as situations are fact specific. The reader should perform its own analysis and form its own conclusions regarding any specific situation. Further, the author(s) conclusions may be revised without notice with or without changes in industry information and legal authorities. FORVIS has been registered in the U.S. Patent and Trademark Office, which registration is pending.

FORVIS

Assurance / Tax / Advisory



IT Services Annual Report



AI



Measuring
IT



Workday



Data



Security



Google
Storage

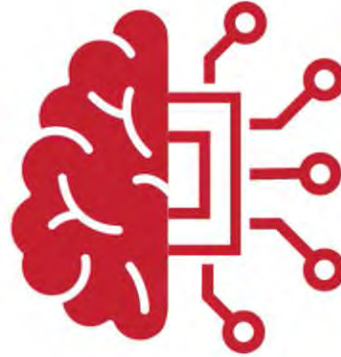


IAM



Miami AI Initiatives

Miami AI Symposium



- 200+ attendees
- 3 tracks, 15 sessions
- Industry keynote
- AI discussion lunch
- Sponsored by ASG + the President's Office

Talon GPU cluster

- NSF CC* grant for \$494,000
- Enables cutting edge AI and GPU-based computation research
- Hardware acquisition moving forward now!





Miami AI Initiatives

Miami AI Taskforce

“Formulate a comprehensive strategy and action plan concerning artificial intelligence (AI) and its integration into the fabric of Miami University’s ecosystem, addressing governance, curriculum, teaching, research, scholarship, and its practical application in operations and management, in order to sustain Miami’s competitive edge in a rapidly changing marketplace.”

Miami FOCUS Theme Year (24/25)

- A focus on AI across the institution, with events throughout our divisions and engagement for students, faculty, and staff.

Spring 2025 Miami AI Symposium

- In early planning phases
- Partnership with Advancement, libraries, CCA, EHS, CEC, FSB, CAS, and the Graduate School





Miami AI Work



ChatISA

ChatISA chatbot for business analytics courses provides a custom GPT with a focus on R and Python coding examples and business analytics responses.

<https://chatisa.fsb.miamioh.edu/>

AI and the academy

- 16+ courses on AI across multiple colleges
- Over 250 AI related publications.
- Over \$500,000 in funded research leveraging AI.
- The Howe Writing Center's outreach includes K-12 workshops on AI
- And much much more!



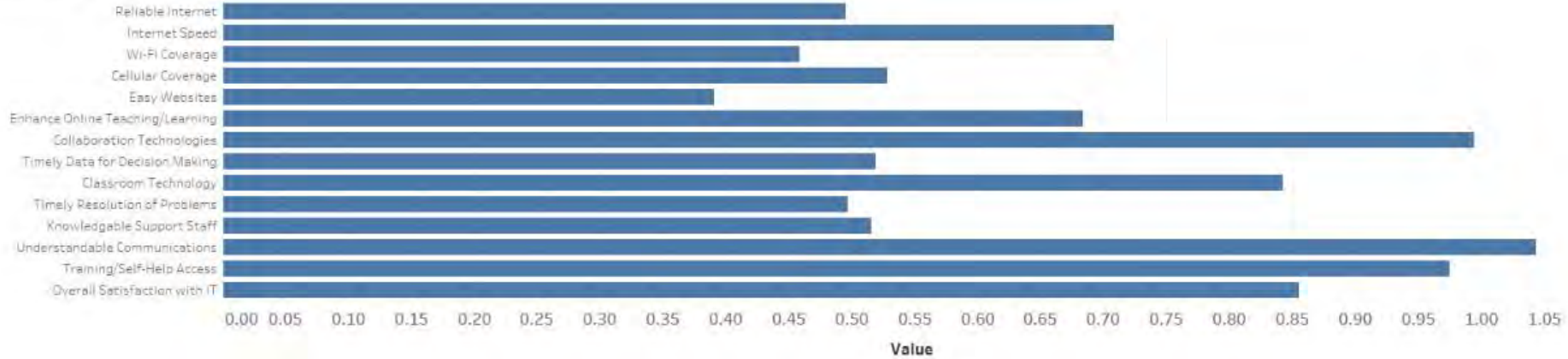


Measuring IT



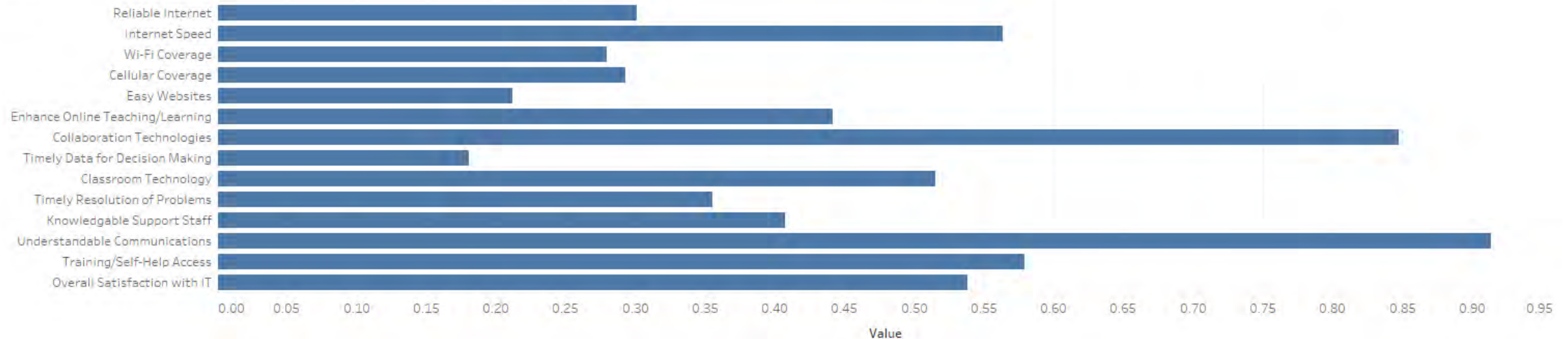
2023/2024 Survey Results

Overall-Oxford



2022/2023 Survey Results

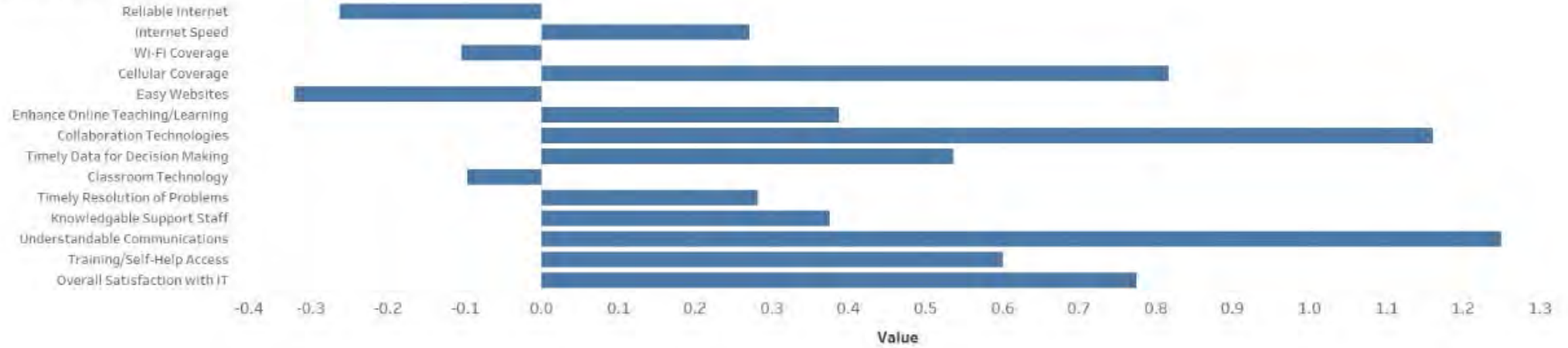
Overall





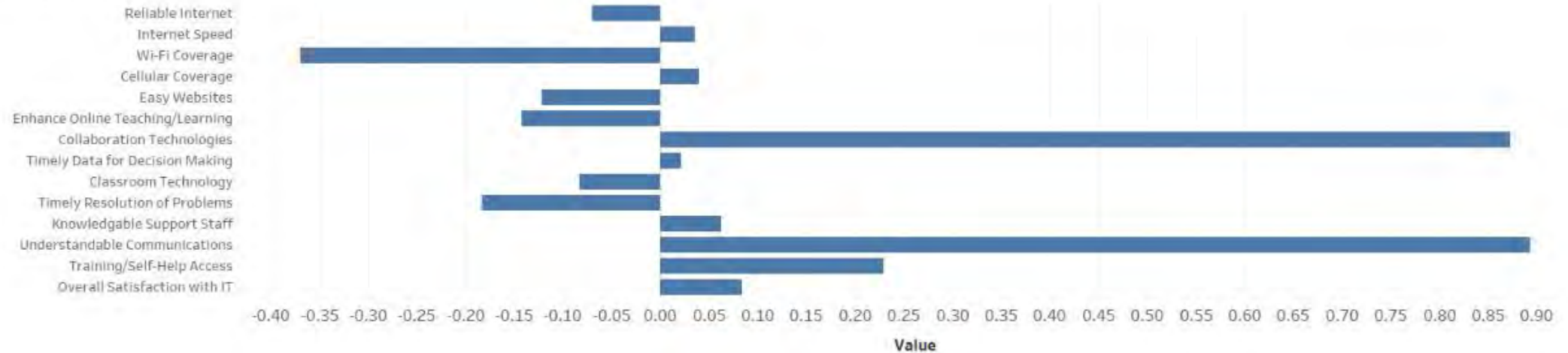
2023/2024 Survey Results - continued improvement with faculty

Faculty-Oxford



2022/2023 Survey Results

Faculty-Oxford





Customer Satisfaction and Service Expectations

Overall surveyed satisfaction rates

- 97% customer satisfaction rate in 2023, up from 92% last year
- 92.4% average customer satisfaction rate over 5 years

IT Help surveyed satisfaction rates

- 91% IT Help customer satisfaction rate in 2023, up from 84% last year
- 86.2% IT Help average customer satisfaction rate over 5 years



Measuring Project Throughput

48 projects closed this year, down from 68 in the previous year.

Throughput numbers reflect major investments in large-scale efforts including Workday, Google changes, and Identity Management.

Projects by division (some benefit multiple divisions)

- Academic Affairs: 3
- EMSS: 8
- IT Svcs: 27
- All Divisions: 11
- FBS: 10
- Student Life: 1
- Advancement: 1
- President: 2

Projects by type

- Analytics: 4
- Application Development: 9
- Assessment: 2
- Construction: 2
- Infrastructure: 5
- Other: 3
- Premise Installation: 1
- SaaS Deployment: 5
- Software Upgrade: 15
- IT FAST team: 1





Workday @ Miami



Workday ERP: Parallel Testing

Parallel testing validates Banner data and results against Workday data and results using runs of payroll, deductions, and taxes. Goals are set around validation, with differences either being explainable, expected, or remediated.

Parallel testing is run in two cycles, with a 90% goal for Cycle 1, with a 91.5% level hit, and a 95% goal for Cycle 2 which will close before the Board meeting. Updated slides with current data will be provided live for the meeting.

With Parallel completed, the Gold tenant will be built for deployment.



Workday ERP: Parallel Testing Results and Deployment

Cycle 1 Overall Accuracy Percent



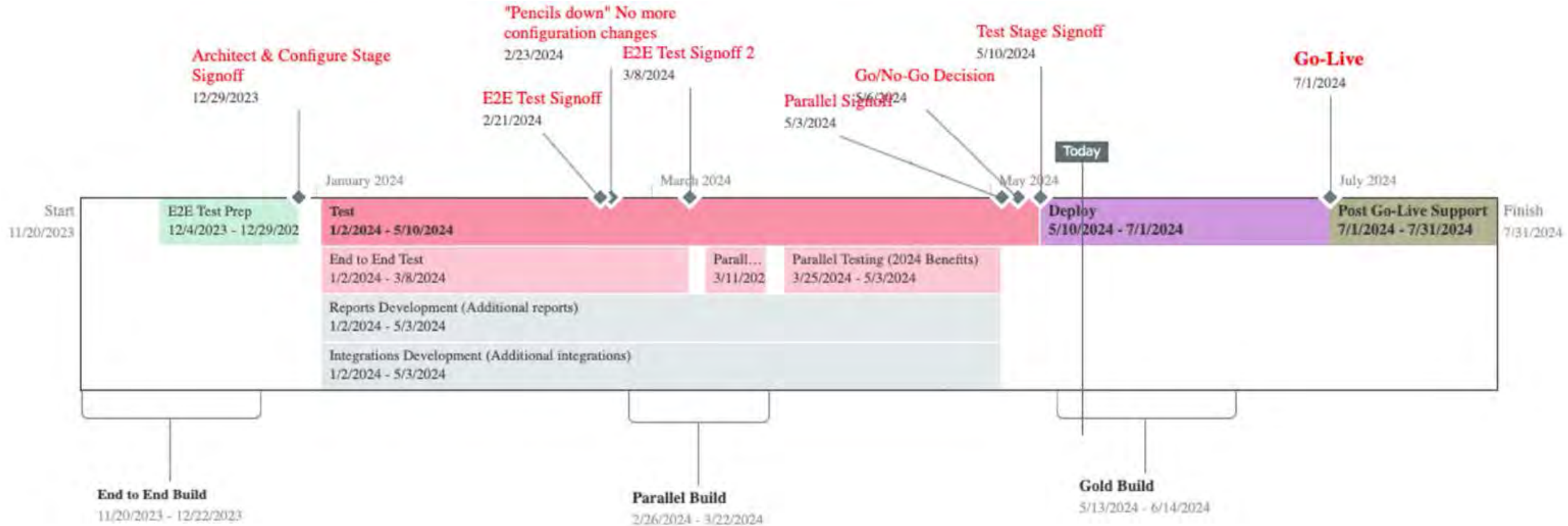
Cycle 2 Overall Accuracy Percent



Data as of 5/10/2024

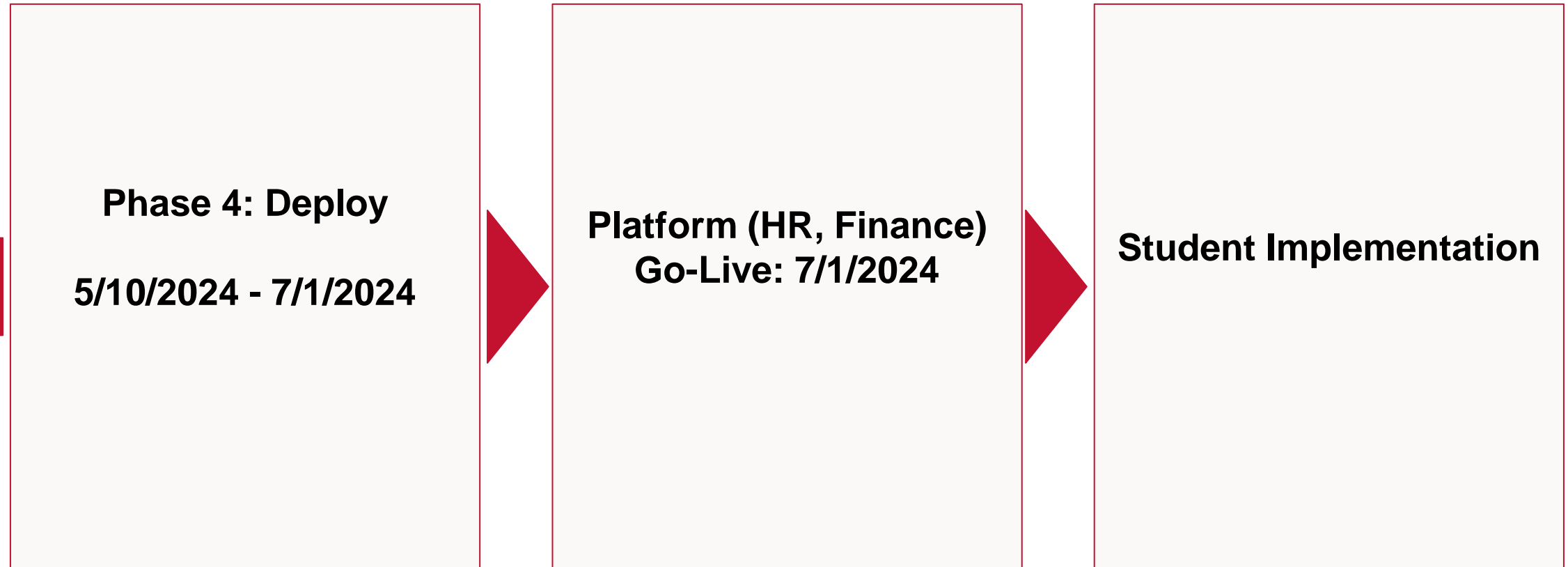


Workday ERP: The Path to Go-Live



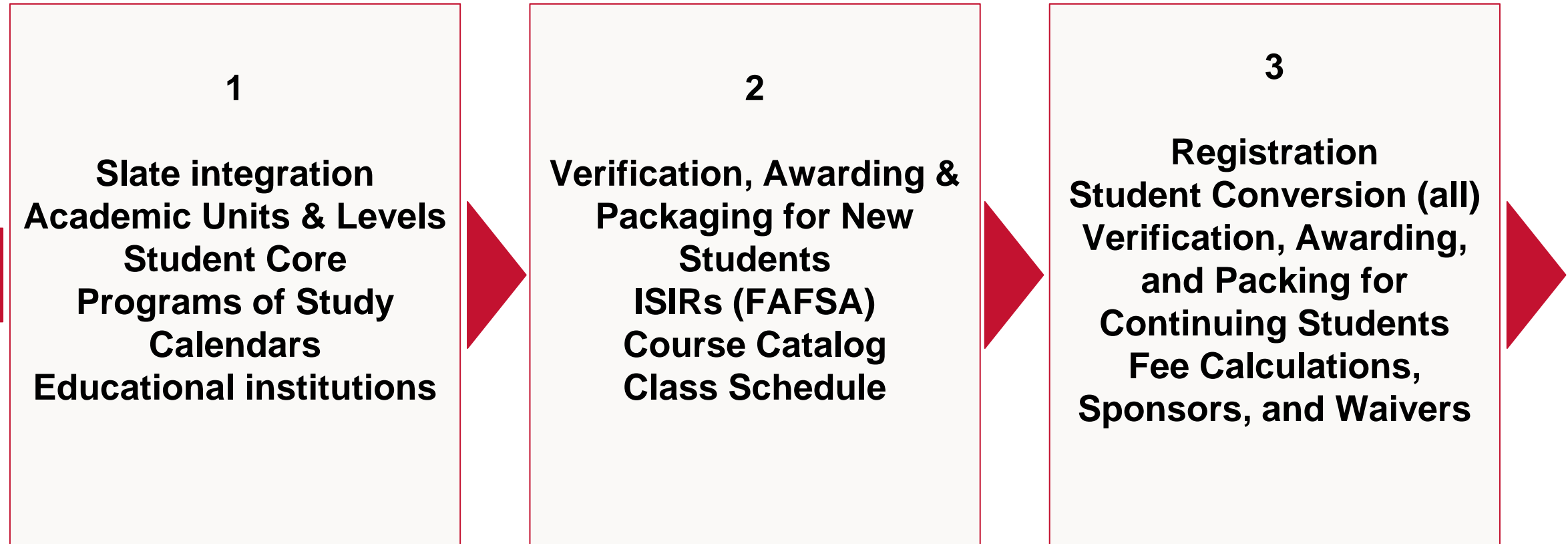


Workday ERP: Platform Path to Go-Live



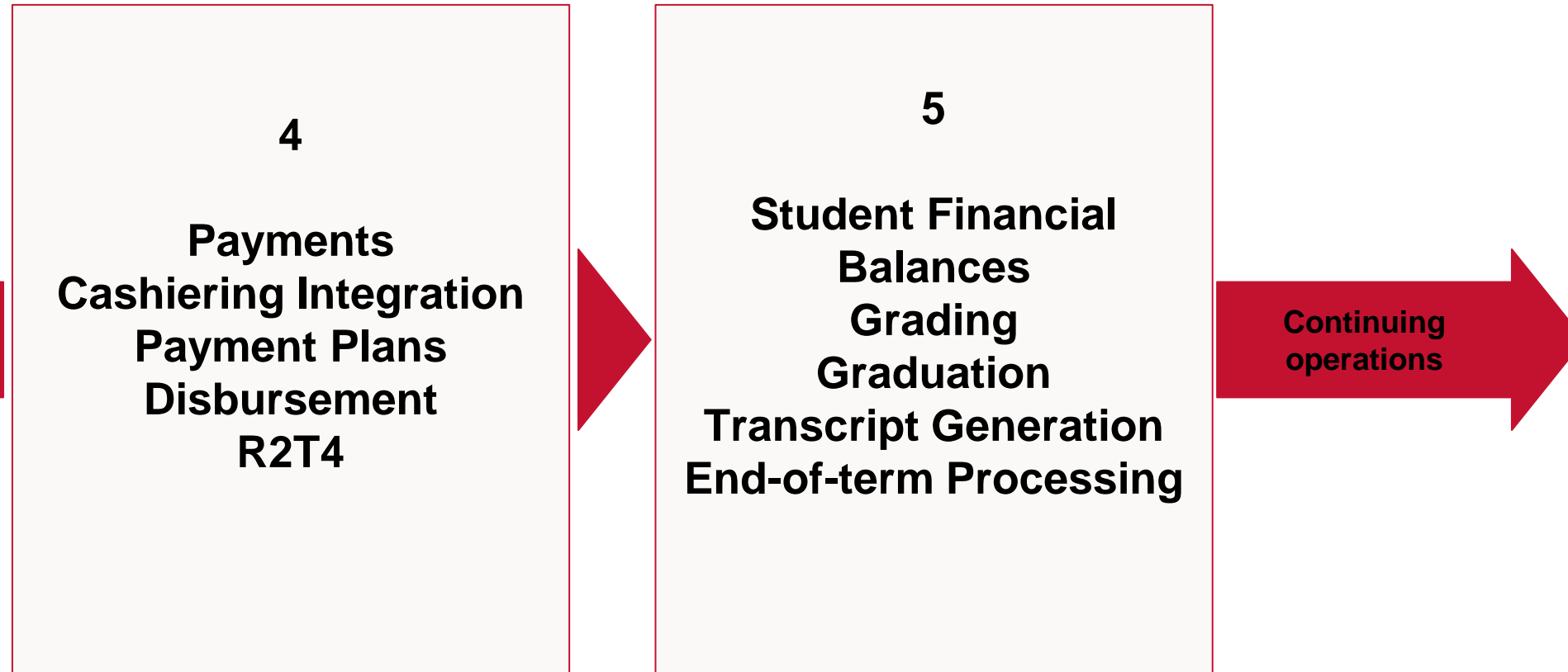


Workday ERP: Student Timeline



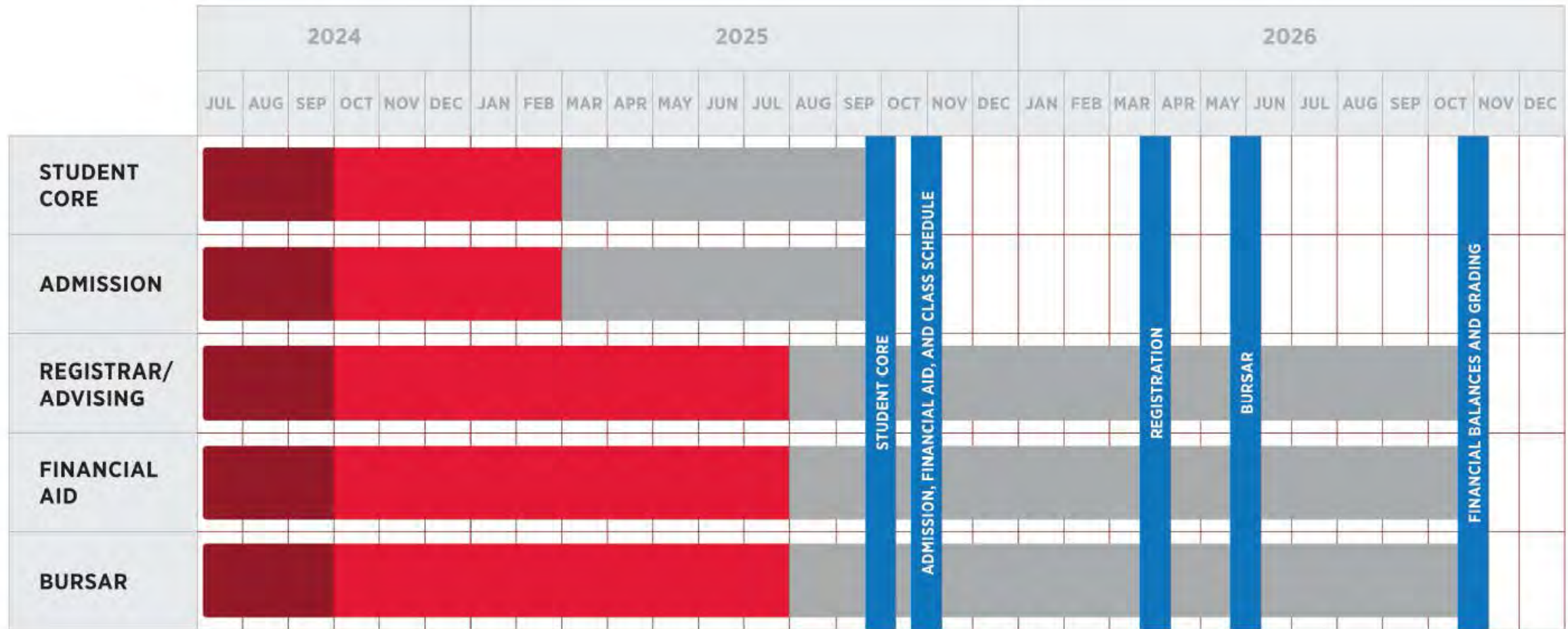


Workday ERP: Student Timeline



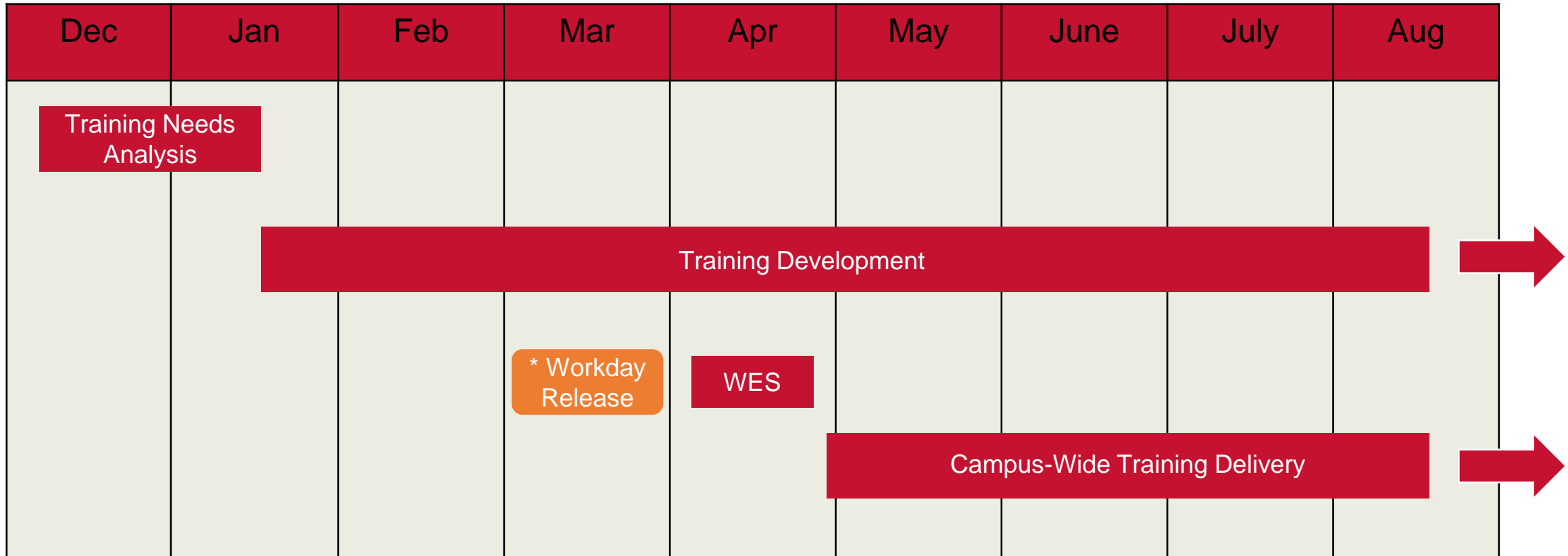


Workday ERP: Overall Workday Student Timeline





Workday ERP: Platform Training Timeline Plan



* Twice annually (March and September)

- WES** - Workday Experience Sessions
- Change Champions review of training materials
 - OCM Team - continual refinement and adjusting of content





Identity Management, Google, and other major efforts



Security: Improvements and ERP support



CrowdStrike EDR rollout complete, providing broad visibility and response capabilities



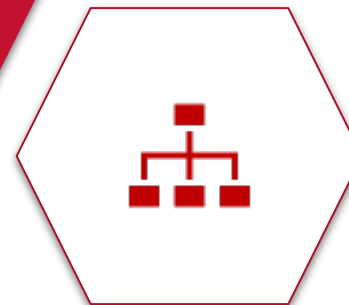
Enhanced vulnerability management through OARNet + Tenable partnership and improved email phishing protections both inside and outside the University



Continued ransomware, financial preparedness, leadership and departmental exercises



Focus on Workday security models and practices



Modernizing identity and access controls via Identity Management rollout



Identity and Access Management (IAM)

MIAMI UNIVERSITY

Login Need help?

[Forgot Username \(UniqueID\)?](#)

Next >

Have a Claim Code? Start Here!

Claim My Account

Change Password [Close]

MUnet Password Standard

Your password should be **at least 16 characters** long and contain **at least 1 of each of the following**:

- Uppercase letter
- Lowercase letter

For more information, please see the full [MUnet Password Standard](#).

CURRENT MUNET PASSWORD

[Eye Icon]

NEW PASSWORD

[Eye Icon]

CONFIRM NEW PASSWORD

[Eye Icon]

Your new password MUST be:

- 16-255 characters long
- Minimum 1 uppercase letter
- Minimum 1 lowercase letter

Cancel **Save**



Google Storage and Email

Miami's alumni email service has reached the end of its lifespan as Google's sweeping changes to higher education services required adjustments to how we manage storage, email, and other Google services.

131,000 Former student accounts were disabled on April 8th, with temporary extensions available to accommodate individuals as needed.

This has a significant positive impact on our cybersecurity, reducing our exposure to attacks against Miami credentials.

Our next phases involve account removals and cleanup as well as work to address former employee accounts and data, all with the goal of moving Miami to a sustainable level of storage usage.

Infrastructure Updates

- Migrating Miami's MiTech student support operations to IT Services as we shut down the computer store. New location to be announced by fall!
- 20% increase in the number of learning spaces and conference rooms under central support over 5 years (654, up from 544 in 2019).
- Refreshing Miami's High Performance Computing infrastructure as we prepare for the Talon AI/GPU cluster purchase
- Coming soon: additional anti-ransomware features for our on-premise storage
- Long term efforts include sunsetting analog copper, extending the life of VoIP handsets, and improving the granularity of e911 location services

Other Major Efforts

- CRM (Slate) - deployment for Advancement, then more broadly
- ILS (Library) - integration to Workday



A 2022, 2023, and 2024 Best Places to Work in IT Organization



May 16, 2024

Tuition and Fee Ordinances

Tuition and Fee Changes Fiscal Year 2025

Miscellaneous Fees

Child Care for Hamilton and Middletown
Campuses

Actual Cost

Physicians Associate Placement Fee

Actual Cost

Farmer Program Fee

CPI Adjustment

Engineering Program Fee

\$120 per Semester

Oxford Undergraduate Tuition

Resident 2%, Non-Resident 3%

Regional Campus Undergraduate Tuition

3%

Traditional Graduate Tuition

Resident 3%, Non-Resident 4%

Oxford Overload Fee

2%



Approved by the Board of Trustees

May 17, 2024



T. O. Pickerill II
Secretary to the Board of Trustees

May 17, 2024
Finance and Audit

Ordinance O2024-06
Miscellaneous Fees, Academic Year 2024-2025

WHEREAS, Miami University (University) is committed to providing affordable access to a quality education and services for its students; and

WHEREAS, the University is authorized by the Ohio General Assembly to establish user fees for services not generally covered by tuition and not uniformly assessed to all students; and

WHEREAS, predictability in the cost of higher education is an important step to improving the affordability for students and families, and

WHEREAS, the University has adopted the Miami University Tuition Promise in accordance with Ohio Revised Code 3345.48 and is recommending separate miscellaneous fee schedules for each cohort under the Tuition Promise program while returning students will be assessed miscellaneous fees based on the historic fee schedule as modified by this ordinance;

NOW, THEREFORE, BE IT ORDAINED: that the Board of Trustees approves the attached changes to miscellaneous fees for academic year 2024-25, except as otherwise specified. The fees apply to all campuses, except as otherwise specified; and

BE IT FURTHER ORDAINED: that fees adopted by prior action of the Board are hereby reauthorized at their previously adopted rates; and

BE IT FURTHER ORDAINED: the miscellaneous fee schedule established for students enrolling for the first time in academic year 2024-25 will remain in effect for four years according to the provisions of the Miami University Tuition Promise; and

BE IT FURTHER ORDAINED: in case of dispute, fees must be paid in full unless specific arrangements have been authorized in writing by the Senior Vice President for Finance and Business Services or his designee; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services is authorized to approve changes in the fees stated above to align with the provisions of the enacted biennial operating budget and to approve new fees consistent with those stated above subject to annual confirmation by this Board; and.

BE IT FURTHER ORDAINED: that the increase in the engineering fee in excess of the change in the consumer price index as requested by the Dean of the College of Engineering and Computing requires the approval of the Chancellor of Higher Education.

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

New Fees
Fee Increased
Notification
Fee Decreased/Removed

Table 1: Fee Changes Applying to All Students

Fee	Notes	2023-2024	Proposed 2024-2025
Child Care Programs-Hamilton Campus-Faculty/Staff			
Full-time Rate (4/5 day)		3360.00/3120.00	3696.00/3440.00
Three Day Semester Rate		2400.00/2160.00	2640.00/2384.00
Child Care Programs-Hamilton Campus-Students			
Full-time Rate (4/5 day)		3360.00/3120.00	3696.00/3440.00
Three Day Semester Rate		2400.00/2160.00	2640.00/2384.00
Special Course/Lab Charges-Oxford Campus			
Biology-BIO 433 (formerly BIO333)	2, 3	60.00	25.00
Biology-BIO 433W (formerly BIO333W)	2, 3	60.00	25.00
Physician's Assistant Program			
Placement Charge above tuition, if needed			at cost

Table 2: Fees Applying to Miami Tuition Promise Fall 2024 Cohort

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Admission Fee			
Hamilton and Middletown Campuses		15.00	15.00
Oxford Campus Enrollment Fee	1	95.00	95.00
University Contract Confirmation Deposit	1	330.00	330.00
American Culture and English			
American Culture and English (ACE) Program fee (Repeating Students)		500.00	500.00
American Culture and English Program (ACE) program fee		1000.00	1000.00
IHAWK Pre-Semester American Academic Culture (PAAC) program fee		750.00	750.00
Application Fee			
Hamilton and Middletown Campuses		20.00	20.00
Oxford Campus-Admission to Graduate Degree Programs		50.00	50.00
Oxford Campus-Admission to Graduate Non-Degree Status		20.00	20.00
Oxford Campus-Admission to Undergraduate Programs		50.00	50.00
Oxford Campus-International Students		70.00	70.00
Oxford Campus-Transient Students		50.00	50.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Oxford Campus-Unclassified Students		50.00	50.00
Bursar Miscellaneous Charges			
Late Payment		150.00	150.00
Late Registration (each Monday after the final date, an additional \$27.00)		27.00	27.00
Business School Premium			
Oxford Campus Business School Courses, per credit hour		125.00	132.00
Career Exploration and Testing Center Charges			
Career Testing, each career assessment		16.00	16.00
Enrollment in EDL100 for Myers-Briggs and Strong Interest Testing (three standardized career assessments)		0.00	0.00
Career Fee			
Career Fee	9	100.00	100.00
CEC Premium			
College of Engineering and Computing Majors, full- time, taking 12 or more credit hours, per semester		475.00	595.00
Oxford Campus College of Engineering and Computing Majors, part-time, taking 1-11 credit hours, per credit hour		40.00	50.11
Child Care Programs-Hamilton Campus-Faculty/Staff			
Campus Kids Two Day Semester Rate		2000.00/1840.00	2000.00/1840.00
Full-time Rate (4/5 day)		3360.00/3120.00	3696.00/3440.00
Registration, one child/each additional		50.00/30.00	50.00/30.00
Three Day Semester Rate		2400.00/2160.00	2640.00/2384.00
Child Care Programs-Hamilton Campus-Students			
Campus Kids Two Day Semester Rate		2000.00/1840.00	2000.00/1840.00
Full-time Rate (4/5 day)		3360.00/3120.00	3696.00/3440.00
Registration, one child/each additional		50.00/25.00	50.00/25.00
Three Day Semester Rate		2400.00/2160.00	2640.00/2384.00
Chinese Proficiency Tests - Confucius Institute			
Chinese Proficiency Test (HSK, BCT, and YCT) -- fee based on candidate's level and test module		20.00-70.00	20.00-70.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Code of Conduct Violations			
Code of Conduct Administration Charges, per incident		50.00	50.00
Ethics and Integrity Mandatory Program		200.00	200.00
Commencement/Degree Application Fee			
Associate's and Bachelor's Degrees	1	35.00	35.00
Certificate Program		10.00	10.00
Diploma Replacement (re-issue)-With Case, Master's		34.00	34.00
Diploma Replacement (re-issue)-With Case, Undergraduate		34.00	34.00
Diploma Replacement (re-issue)-Without Case		29.00	29.00
Doctoral Degree-Diploma and Hood		200.00	200.00
Master's and Specialist's Degrees	1	35.00	35.00
Thesis Microfilming and Binding		80.00	80.00
Community Engagement and Services			
Community Plunge (early move-in experience)		130.00	130.00
Service Learning Courses Utilizing Community Engagement and Services Office		50.00	50.00
Compass Accuplacer Assessment-Hamilton Campus			
Compass Accuplacer Assessment Retake Fee-one per semester, per subject	1	10.00	10.00
Compass Accuplacer Assessment-Middletown Campus			
Compass Accuplacer Assessment Retake Fee-one per semester, per subject	1	10.00	10.00
Computer Printing Charge			
Computer Printing Charge-Black and White, per copy		0.10	0.10
Computer Printing Charge-Color, per copy		0.25	0.25
Conference Fee			
Perlmutter Conference No Show Fee		21.00	21.00
Credit Workshops			
iDiscovery Program Fee		200.00	200.00
Data and Video Network			

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Fee for Non-warranty computer and associated repair (including labor)		Actual Cost	Actual Cost
Network copyright notification-First incident		100.00	100.00
Network copyright notification-Second incident and more		200.00	200.00
Workstation Remediation Fee for Non-Miami Laptops		Actual Cost	Actual Cost
Data and Video Network-Technology Fee (Undergraduate and Graduate, Fall and Spring Semester Only)			
Regional Campuses Network Fee-Per Semester Fee	9	18.00	18.00
Diversity Affairs			
MADE Deposit		60.00	60.00
E-Learning-Hamilton Campus			
All online, partially online (hybrid), and interactive video courses per credit hour		35.00	35.00
E-Learning-Middletown Campus			
All online, partially online (hybrid), and interactive video courses per credit hour		35.00	35.00
English Department			
English-Proficiency Exam		30.00	30.00
English Language Center			
English Language Center Intensive English Program Fee Level 1-3 (19 contact hours)		6600.00	6600.00
English Language Center Program Fee Levels 1-4		1000.00	1000.00
Equipment Checkout and Library Fines and Fees			
3D Printing		at cost	at cost
Camera Tripod (24 hour loan; no charge)		0.00	0.00
Camera Tripod, Maximum		15.00	15.00
Camera Tripod, Overdue charge, per hour		0.50	0.50
Camera Tripod, Processing fee		10.00	10.00
Camera Tripod, Replacement cost		30.00	30.00
Digital Translator Replacement Fee		160.00	160.00
Digital Voice Recorder (four hour loan; no charge)		0.00	0.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Digital Voice Recorder, Maximum		15.00	15.00
Digital Voice Recorder, Overdue charge, per hour		0.50	0.50
Digital Voice Recorder, Processing fee		25.00	25.00
Digital Voice Recorder, Replacement cost		65.00	65.00
Financial Calculator (24 hour loan; no charge)		0.00	0.00
Financial Calculator Overdue charge, per hour		0.50	0.50
Financial Calculator, Maximum		15.00	15.00
Financial Calculator, Processing fee		10.00	10.00
Financial Calculator, Replacement cost		60.00	60.00
Firewire Cable (four hour loan; no charge)		0.00	0.00
Firewire Cable, Maximum		15.00	15.00
Firewire Cable, Overdue charge, per hour		0.50	0.50
Firewire Cable, Processing fee		10.00	10.00
Firewire Cable, Replacement cost		5.00	5.00
Graphing Calculator (24 hour loan; no charge)		0.00	0.00
Graphing Calculator Overdue charge, per hour		0.50	0.50
Graphing Calculator, Maximum		15.00	15.00
Graphing Calculator, Processing fee		10.00	10.00
Graphing Calculator, Replacement cost		130.00	130.00
Head Phones-Maximum		15.00	15.00
Head Phones-Overdue charge, per hour		0.50	0.50
Head Phones-Processing fee		10.00	10.00
Head Phones-Replacement cost		10.00	10.00
IPad-(in library use only)-Billing fee (non-refundable)	4	25.00	25.00
IPad-(in library use only)-Overdue IPad, per hour (maximum of \$100.00)		5.00	5.00
IPad-(in library use only)-Replacement charge IPad		900.00	900.00
IPad-(in library use only)-Up to three hours (requires Miami ID and one other form of ID)		0.00	0.00
Laptop Computer or Digital Camera (in library use only)-Billing fee (non-refundable) (6)	4	25.00	25.00
Laptop Computer or Digital Camera (in library use only)-Overdue laptop, per hour (maximum of \$100.00)		5.00	5.00
Laptop Computer or Digital Camera (in library use only)-Replacement charge laptop - Macintosh		1300.00	1300.00
Laptop Computer or Digital Camera (in library use only)-Replacement charge laptop - Windows		1000.00	1000.00
Laptop Computer or Digital Camera (in library use only)-Replacement Charge-Digital Camera		150.00	150.00
Laptop Computer or Digital Camera (in library use only)-Replacement Charge-Digital Camera Accessories (at cost)		at cost	at cost

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Laptop Computer or Digital Camera (in library use only)-Up to three hours (requires Miami ID and one other form of ID)		0.00	0.00
Laptop/data projector (24 hour loan; no charge)		0.00	0.00
Laptop/data projector, Maximum		15.00	15.00
Laptop/data projector, Overdue charge, per hour		0.50	0.50
Laptop/data projector, Processing fee		30.00	30.00
Laptop/data projector, Replacement cost		500.00	500.00
Livescribe SmartPen Replacement		200.00	200.00
Miami Libraries-Overdue Books, per book maximum		15.00	15.00
Miami Libraries-Overdue Books, per book/per day		0.50	0.50
Miami Libraries-Overdue Reserved Materials, each additional hour		0.75	0.75
Miami Libraries-Overdue Reserved Materials, first hour		2.50	2.50
Miami Libraries-Overdue Reserved Materials, maximum		24.25	24.25
Miami Libraries-Recalled Books, per book (student)/maximum		24.25	24.25
Miami Libraries-Recalled Books, per book (student)/per day		0.75	0.75
Miami Libraries-Replacement, per book, actual cost		Actual Cost	Actual Cost
Miami Libraries-Replacement, per book, billing		10.00	10.00
Miami Libraries-Replacement, per book, cataloging and processing		30.00	30.00
Miami Libraries-Replacement, per book, minimum		75.00	75.00
Microphone for Mac or PC (three hour loan; no charge)		0.00	0.00
Microphone for Mac or PC, Maximum		15.00	15.00
Microphone for Mac or PC, Overdue charge, per hour		0.50	0.50
Microphone for Mac or PC, Processing fee		10.00	10.00
Microphone for Mac or PC, Replacement cost		15.00	15.00
Miscellaneous Items for Sale-Batteries		at cost	at cost
Miscellaneous Items for Sale-CD, blank		1.00	1.00
Miscellaneous Items for Sale-Data storage device (Jump Drive)		Actual Cost	Actual Cost
Miscellaneous Items for Sale-DVD, blank		1.00	1.00
Miscellaneous Items for Sale-Earplugs, per pair		0.25	0.25
Miscellaneous Library Fees-Private Study Carrels (re-key for lost key)		25.00	25.00
Miscellaneous Library Fees-Storage locker keys (replacement)		7.00	7.00
Network Cables-Maximum		15.00	15.00
Network Cables-Overdue charge, per hour		0.50	0.50
Network Cables-Processing fee		10.00	10.00
Network Cables-Replacement cost		5.00	5.00
Nintendo 3Ds (24 hour loan; no charge)		0.00	0.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Nintendo 3Ds Overdue charge, per hour		0.50	0.50
Nintendo 3Ds, Maximum		15.00	15.00
Nintendo 3Ds, Processing fee		10.00	10.00
Nintendo 3Ds, Replacement cost		250.00	250.00
OhioLINK Overdue Books, per book/Maximum		50.00	50.00
OhioLINK Overdue Books, per book/per day (1-30 days)		0.50	0.50
OhioLINK Overdue Books, per book/per day (31st day), late/overdue		35.00	35.00
OhioLINK, Replacement, per book		75.00	75.00
OhioLINK, Replacement, per book, cataloging and processing fee,		25.00	25.00
Portable DVD Player (four hour loan; no charge)		0.00	0.00
Portable DVD Player, Maximum		15.00	15.00
Portable DVD Player, Overdue charge, per hour		0.50	0.50
Portable DVD Player, Processing fee		10.00	10.00
Portable DVD Player, Replacement cost		150.00	150.00
Portable Public Address System (24 hour loan; no charge)		0.00	0.00
Portable Public Address System, Maximum		15.00	15.00
Portable Public Address System, Overdue charge, per hour		0.50	0.50
Portable Public Address System, Processing fee		30.00	30.00
Portable Public Address System, Replacement cost		100.00	100.00
Steady Cam (24 hour loan; no charge)		0.00	0.00
Steady Cam, Maximum		15.00	15.00
Steady Cam, Overdue charge, per hour		0.50	0.50
Steady Cam, Processing fee		10.00	10.00
Steady Cam, Replacement cost		150.00	150.00
Study Room Keys-Maximum		15.00	15.00
Study Room Keys-Overdue charge, per hour		0.50	0.50
Study Room Keys-Processing Fee		10.00	10.00
Study Room Keys-Replacement Cost		10.00	10.00
Tripod Dolly (24 hour loan; no charge)		0.00	0.00
Tripod Dolly, Maximum		15.00	15.00
Tripod Dolly, Overdue charge, per hour		0.50	0.50
Tripod Dolly, Processing fee		10.00	10.00
Tripod Dolly, Replacement cost		60.00	60.00
Video Monitor Cable (three hour loan; no charge)		0.00	0.00
Video Monitor Cable, Maximum		15.00	15.00
Video Monitor Cable, Overdue charge, per hour		0.50	0.50
Video Monitor Cable, Processing fee		10.00	10.00
Video Monitor Cable, Replacement cost		5.00	5.00
Fine Arts Program Fee			

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Architecture/Interior Design Majors, per semester		50.00	50.00
Music Majors, per semester		50.00	50.00
Fines and Fees			
Livescribe SmartPen Replacement		25.00	25.00
Global Initiatives			
Graduate International Student Orientation and Integration Service Fee		100.00	100.00
International Sponsored Student Fee - Per Semester		500.00	500.00
International Student Exchange Student Deposit	9	1000.00	1000.00
International Travel Insurance Pass Through Fee		58.00	58.00
Non-credit Program Enrollment Fee		0.00 - 3,500.00	0.00 - 3,500.00
Non-credit Program Materials Fee		0.00 - 350.00	0.00 - 350.00
Program Fee		0.00 - 15,000.00	0.00 - 15,000.00
Study Abroad Administration Fee (Non-Miami organized programs)		175.00	175.00
Study Abroad/Away Administration Fee (Faculty-led Miami programs)		175.00	175.00
Undergraduate International Student Orientation and Integration Service Fee		200.00	200.00
Workshop Administrative Fee		25.00	25.00
Goggin Ice Center			
Facility Rental 6% discount for groups that rent more than 20 hours of Ice in one billing cycle for both A & B Pad		300.00	300.00
Facility Rental for groups that rent less than 20 hours of Ice in one billing cycle for both A & B Pad		315.00	315.00
Intramural Leagues-Broomball (1 season with 8 games each)		175.00	175.00
Intramural Leagues-Broomball (10 games)		200.00	200.00
Intramural Leagues-Broomball (2 seasons with 6 games each)		155.00	155.00
Intramural Leagues-Hockey (1 seasons with 8 games each)		410.00	410.00
Intramural Leagues-Hockey (10 games)		500.00	500.00
Intramural Leagues-Hockey (2 seasons with 6 games each)		365.00	365.00
Identification Card Replacement Charge			
Identification Card Replacement Charge-Hamilton Campus		20.00	20.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Identification Card Replacement Charge- Middletown Campus		20.00	20.00
Identification Card Replacement Charge-Oxford Campus		35.00	35.00
Intrafraternity Council			
Fraternity Recruitment		30.00	30.00
Sorority Recruitment		30.00	30.00
Learning Assistance Tutoring Charges			
Learning Assistance-Oxford Campus-Tutoring sessions-no show fee		15.00	15.00
Mini University Child Care			
Mini U Full Time Infant		5280.00/6600.00	5280.00/6600.00
Mini U Full Time Pre-K		4250.00/5650.00	4250.00/5650.00
Mini U Full Time Preschool		4250.00/5650.00	4250.00/5650.00
Mini U Full Time Toddler		4920.00/6150.00	4920.00/6150.00
Mini U Part Time 5HD Pre-K		2600.00/3250.00	2600.00/3250.00
Mini U Part Time 5HD Preschool		2600.00/3250.00	2600.00/3250.00
Mini U Part Time MWF Infant		3520.00/4400.00	3520.00/4400.00
Mini U Part Time MWF Preschool		3000.00/3750.00	3000.00/3750.00
Mini U Part Time MWF Toddler		3280.00/4100.00	3280.00/4100.00
Mini U Part Time TT Infant		2240.00/2800.00	2240.00/2800.00
Mini U Part Time TT Preschool		1920.00/2400.00	1920.00/2400.00
Mini U Part Time TT Toddler		2120.00/2650.00	2120.00/2650.00
Summer Camp		1100.00	1100.00
Miscellaneous			
Sport Performance- Golf Swing Analysis (Amateur/Pro) Non-Miami Students		300.00/500.00	300.00/500.00
MUDEC			
Deposit upon application for the academic year (no refund)		25.00	25.00
Housing deposit upon acceptance for the given semester	7	250.00	250.00
Luxembourg Student Residency Permit Fee, per semester		0.00	0.00
Mobile Internet Access and Telephone, per semester		185.00	185.00
MUDEC Apartment (instead of host family)-Fall or Spring full semester		3050.00	3050.00
MUDEC Apartment (instead of host family)-Full Summer		1708.00	1708.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
MUDEC Apartment (instead of host family)-Partial Summer		976.00	976.00
MUDEC Apartment Damage Deposit (refundable at end of semester if no damage to apartment)		500.00	500.00
MUDEC Study Tours, per semester		1800.00	1800.00
Orientation fee (one-time per student)		90.00	90.00
Partial Board (4 meal voucher per week), per semester		900.00	900.00
Room and Continental Breakfast (reside w/host family)-Fall Semester		1835.00	1835.00
Room and Continental Breakfast (reside w/host family)-Spring Semester		1835.00	1835.00
Student Activity Fee, per semester		85.00	85.00
Study Abroad Administration Fee		125.00	125.00
Transportation Fee for MUDEC students, per semester		105.00	105.00
Music			
Music-MUS 216		85.00	85.00
Music-Music lesson fees	2, 3	175.00	175.00
Oxford Pathways Program			
Pathways Student Fee		90.00	90.00
Panhellenic			
Sorority Recruitment - Late Registration		20.00	20.00
Parking Fees and Fines-Hamilton and Middletown Campuses			
Blocking any access road		15.00	15.00
Disregarding traffic control device		15.00	15.00
Failure to display parking permit		15.00	15.00
Hazardous operation		75.00	75.00
Illegal Parking-Parking by a non-handicapped driver in a space reserved for the handicapped		100.00	100.00
Illegal Parking-Parking in a restricted area		15.00	15.00
Illegal Parking-Parking on the grass		15.00	15.00
Speeding		30.00	30.00
Unregistered vehicle		10.00	10.00
Parking Fees and Fines-Oxford Campus			
e-scooter daily storage fee		5.00/Day	5.00/Day
Event Parking-Lot Attendant-charged to MU Departments/Organizations, per hour		25.00	25.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Event Parking-Lot/Space Reservation Fee-charged to MU Departments/Organizations, fee per reserved space		1.00 - 5.00	1.00 - 5.00
Faculty and staff Garage permit, per year		425.00	425.00
Faculty and staff RED area annual permit, per year		125.00	125.00
Faculty and staff RED area annual permit, per year-2 person carpool		30.00	30.00
Faculty and staff RED area annual permit, per year-3 person carpool		0.00	0.00
Faculty and staff RED area daily permit, per day		2.00	2.00
Faculty and staff WHITE area annual permit, per year		0.00	0.00
Faculty, Staff, or Department Dedicated Parking Space		425.00	425.00
Failure to display valid permit/Improper display		35.00	35.00
Handicap Parking Violation		250.00	250.00
Illegal or improper parking (loading/service area, outside designated space, prohibited parking, prohibited yellow zone)		75.00	75.00
Illegal parking in restricted area		75.00	75.00
Illegal parking on grass/sidewalk		75.00	75.00
Impoundment/immobilization (cars, trucks, motorcycles, etc)		200.00	200.00
Impoundment/immobilization (electronic or motorized scooters)		75.00	75.00
Overtime at meter		10.00	10.00
Overtime at timed zone		25.00	25.00
Oxford campus parking garage rates-Campus Ave. garage-Daily maximum rate		10.00	10.00
Oxford campus parking garage rates-Campus Ave. garage-Garage Parking Vouchers		5.00	5.00
Oxford campus parking garage rates-Campus Ave. garage-Lost ticket fee		25.00	25.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Oxford campus parking garage rates-Campus Ave. garage-Parking rate per first hour/per additional hours		1.00/.50	1.00/.50
Oxford campus parking garage rates-Engineering Bldg. garage-Daily maximum rate		15.00	15.00
Oxford campus parking garage rates-Engineering Bldg. garage-Garage Parking Vouchers		7.50	7.50
Oxford campus parking garage rates-Engineering Bldg. garage-Lost ticket fee		25.00	25.00
Oxford campus parking garage rates-Engineering Bldg. garage-Parking rate per first hour/per additional hours		2.00/1.00	2.00/1.00
Oxford campus parking garage rates-Event parking rate		5.00	5.00
Oxford campus parking garage rates-Overnight parking, per semester		520.00	520.00
Oxford campus parking garage rates-Replacement for Garage Access Card		5.00	5.00
Oxford campus students - commuter daily permit		3.00	3.00
Oxford campus students only-for a semester/academic year BLUE area permit		150.00	150.00
Oxford campus students only-for a semester/academic year YELLOW area permit		100.00	100.00
Oxford campus students only-for an academic year-Graduate Assistants-designated lots and student areas		50.00	50.00
Oxford campus students only-for each summer term		60.00	60.00
Oxford campus students only-for temporary permit (student - one week)		15.00	15.00
Oxford campus-Contractor-Red parking permit-day		3.00	3.00
Oxford campus-Contractor-Red parking permit-month		35.00	35.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Oxford campus-Contractor-Red parking permit-week		10.00	10.00
Oxford campus-Visitor-parking permit-day		5.00	5.00
Oxford campus-Visitor-parking permit-month		35.00	35.00
Oxford campus-Visitor-parking permit-week		10.00	10.00
Parking		0.00	0.00
Reproduction/illegal use of decal		300.00	300.00
University Vehicles Parked in Red Permit Areas- Leased Vehicle		125.00	125.00
University Vehicles Parked in Red Permit Areas- Reserved Space		425.00	425.00
University Vehicles Parked in Red Permit Areas- State License Plate		125.00	125.00
Unregistered vehicle lookup		2.50	2.50
Physician's Assistant Program Placement Charge			
Police			
Fingerprinting BCI		38.00	38.00
Fingerprinting FBI		40.00	40.00
Fingerprinting Combined		63.00	63.00
Proficiency Examination			
Additional credit hours, each		35.00	35.00
Per examination (including first credit hour)	8	70.00	70.00
Program Fee			
Summer Scholars Program Comprehensive Enrollment Fee (Deposit)	1	350.00	350.00
Summer Scholars Program Comprehensive Program Fee	1	1150.00	1150.00
Recreational Sports Center			
Branch campus (MUH-MUM), Couple-12 month pass		394.00	394.00
Branch campus (MUH-MUM), Family-12 month pass		480.00	480.00
Branch campus (MUH-MUM), Individual Plus-12 month pass		286.00	286.00
Branch campus (MUH-MUM), Individual-12 month pass		216.00	216.00
Emeritus/retiree (or spouse), Couple-12 month pass		630.00	630.00
Emeritus/retiree (or spouse), Family-12 month pass		768.00	768.00
Emeritus/retiree (or spouse), Individual Plus-12 month pass		461.00	461.00
Emeritus/retiree (or spouse), Individual-12 month pass		346.00	346.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Equestrian-Club Team Riding Fee/Semester		1350.00	1350.00
Faculty/Staff (eligible for medical benefits)-Couple, 12 month pass		788.00	788.00
Faculty/Staff (eligible for medical benefits)-Family, 12 month pass		960.00	960.00
Faculty/Staff (eligible for medical benefits)-Individual (or spouse), 12 month pass		432.00	432.00
Faculty/Staff (eligible for medical benefits)-Individual Plus, 12 month pass		572.00	572.00
Faculty/Staff (not eligible for medical benefits)-Couple, 12 month pass		630.00	630.00
Faculty/Staff (not eligible for medical benefits)-Family, 12 month pass		768.00	768.00
Faculty/Staff (not eligible for medical benefits)-Individual (or spouse), 12 month pass		346.00	346.00
Faculty/Staff (not eligible for medical benefits)-Individual Plus, 12 month pass		461.00	461.00
Intramural Semester Pass		35.00	35.00
Intramural Yearly Pass		60.00	60.00
Membership Joining Fee-Family		75.00	75.00
Membership Joining Fee-Individual		50.00	50.00
Second Year (Pre-semester) Adventure Trip		335.00	335.00
Student Staffing for facility rentals per hour		19.00	19.00
Students-Oxford Full-time - included in general fee		-	-
Students-Oxford Part-time - included in general fee		-	-
Equestrian-Overnight Camp Fee		1250.00	1250.00
Club Sport Insurance and Testing		15.00	15.00
Aquatics Lifeguard Staffing		21.00	21.00
Equestrian-Student Hourly Rate		\$45 per hour	\$45 per hour
Equestrian-Community Hourly Rate		\$50 per hour	\$50 per hour
Residence Hall			
Approved Early Arrival Fee - Group/Per Day		33.00	33.00
Approved Early Arrival Fee/Per Day		39.00	39.00
Temporary ID Card Fee		15.00	15.00
Residual ACT Testing Fee - Regional Campuses			
Residual ACT Testing Fee		42.50	42.50
Second year program offerings			
Second Year Pre-semester or Trip Fee		50.00	50.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Special Course/Lab Charges-Hamilton Campus			
Art-ART 102	2, 3	10.00	10.00
Art-ART 103	2, 3	10.00	10.00
Art-ART 104	2, 3	15.00	15.00
Art-ART 105	2, 3	10.00	10.00
Art-ART 106	2, 3	20.00	20.00
Art-ART 111	2, 3	30.00	30.00
Art-ART 121	2, 3	0.00	0.00
Art-ART 122	2, 3	40.00	40.00
Art-ART 147	2, 3	15.00	15.00
Art-ART 181	2, 3	10.00	10.00
Art-ART 221	2, 3	30.00	30.00
Art-ART 222	2, 3	30.00	30.00
Art-ART 231	2, 3	30.00	30.00
Art-ART 241	2, 3	30.00	30.00
Art-ART 255	2, 3	20.00	20.00
Art-ART 257	2, 3	30.00	30.00
Art-ART 271	2, 3	50.00	50.00
Art-ART 308E	2, 3	20.00	20.00
Art-ART 321	2, 3	30.00	30.00
Art-ART 322	2, 3	30.00	30.00
Art-ART 331	2, 3	30.00	30.00
Art-ART 341	2, 3	30.00	30.00
Art-ART 342	2, 3	30.00	30.00
Biology-BIO 115	2, 3	25.00	25.00
Biology-BIO 116	2, 3	25.00	25.00
Biology-BIO 161	2, 3	25.00	25.00
Biology-BIO 171	2, 3	25.00	25.00
Biology-BIO 171 lab fee	2, 3	25.00	25.00
Biology-BIO 172	2, 3	25.00	25.00
Biology-BIO 172 lab fee	2, 3	25.00	25.00
Chemistry-CHM 111.L	2, 3	25.00	25.00
Chemistry-CHM 131	2, 3	25.00	25.00
Chemistry-CHM 144	2, 3	25.00	25.00
Chemistry-CHM 145	2, 3	25.00	25.00
Chemistry-CHM 231	2, 3	25.00	25.00
Chemistry-CHM 244	2, 3	25.00	25.00
Chemistry-CHM 245	2, 3	25.00	25.00
Chemistry-CHM 332	2, 3	25.00	25.00
Chemistry-CHM 364	2, 3	25.00	25.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Computer and Information Technology (CIT) course fee	2, 3	50.00	50.00
Engineering Technology (ENT) course fee	2, 3	50.00	50.00
Geology-GLG 115L	2, 3	25.00	25.00
Geology-GLG 311	2, 3	25.00	25.00
Microbiology-MBI 123	2, 3	25.00	25.00
Microbiology-MBI 161	2, 3	25.00	25.00
Nursing-NSG 261	2, 3	200.00	211.20
Nursing-NSG 262	2, 3	200.00	211.20
Nursing-NSG 352	2, 3	200.00	211.20
Nursing-NSG 354	2, 3	200.00	211.20
Nursing-NSG 362	2, 3	200.00	211.20
Nursing-NSG 364	2, 3	200.00	211.20
Nursing-NSG 420	2, 3	200.00	211.20
Nursing-NSG 431	2, 3	200.00	211.20
Nursing-NSG 452	2, 3	200.00	211.20
Nursing-NSG 462	2, 3	200.00	211.20
Nursing-NSG 464	2, 3	200.00	211.20
Physics-PHY 161	2, 3	25.00	25.00
Physics-PHY 162	2, 3	25.00	25.00
Physics-PHY 173	2, 3	25.00	25.00
Physics-PHY 174	2, 3	25.00	25.00
Physics-PHY 183	2, 3	25.00	25.00
Physics-PHY 184	2, 3	25.00	25.00
Physics-PHY 191	2, 3	25.00	25.00
Physics-PHY 192	2, 3	25.00	25.00
Teacher Education-EDT 181	2, 3	25.00	25.00
Teacher Education-EDT 182	2, 3	25.00	25.00
Art-ART 171	2, 3	25.00	25.00
Special Course/Lab Charges-Middletown Campus			
Art-ART 102	2, 3	10.00	10.00
Art-ART 103	2, 3	10.00	10.00
Art-ART 104	2, 3	15.00	15.00
Art-ART 105	2, 3	10.00	10.00
Art-ART 106	2, 3	20.00	20.00
Art-ART 111	2, 3	30.00	30.00
Art-ART 121	2, 3	30.00	30.00
Art-ART 122	2, 3	40.00	40.00
Art-ART 147	2, 3	15.00	15.00
Art-ART 181	2, 3	10.00	10.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Art-ART 221	2, 3	30.00	30.00
Art-ART 222	2, 3	30.00	30.00
Art-ART 231	2, 3	30.00	30.00
Art-ART 241	2, 3	30.00	30.00
Art-ART 255	2, 3	20.00	20.00
Art-ART 257	2, 3	30.00	30.00
Art-ART 271	2, 3	50.00	50.00
Art-ART 308E	2, 3	20.00	20.00
Art-ART 321	2, 3	30.00	30.00
Art-ART 322	2, 3	30.00	30.00
Art-ART 331	2, 3	30.00	30.00
Art-ART 341	2, 3	30.00	30.00
Art-ART 342	2, 3	30.00	30.00
Biology-BIO 115	2, 3	25.00	25.00
Biology-BIO 116	2, 3	25.00	25.00
Biology-BIO 161	2, 3	25.00	25.00
Biology-BIO 171	2, 3	25.00	25.00
Biology-BIO 172	2, 3	25.00	25.00
Chemistry-CHM 111.L	2, 3	25.00	25.00
Chemistry-CHM 131	2, 3	25.00	25.00
Chemistry-CHM 144	2, 3	25.00	25.00
Chemistry-CHM 145	2, 3	25.00	25.00
Chemistry-CHM 231	2, 3	25.00	25.00
Chemistry-CHM 244	2, 3	25.00	25.00
Chemistry-CHM 245	2, 3	25.00	25.00
Chemistry-CHM 332	2, 3	25.00	25.00
Chemistry-CHM 364	2, 3	25.00	25.00
Computer and Information Technology (CIT) course fee	2, 3	50.00	50.00
Engineering Technology (ENT) course fee	2, 3	50.00	50.00
Geology-GLG 115L	2, 3	25.00	25.00
Geology-GLG 311	2, 3	25.00	25.00
Microbiology-MBI 123	2, 3	25.00	25.00
Microbiology-MBI 161	2, 3	25.00	25.00
Nursing-NSG 261	2, 3	200.00	211.20
Nursing-NSG 262	2, 3	200.00	211.20
Nursing-NSG 352	2, 3	200.00	211.20
Nursing-NSG 354	2, 3	200.00	211.20
Nursing-NSG 362	2, 3	200.00	211.20
Nursing-NSG 364	2, 3	200.00	211.20
Nursing-NSG 420	2, 3	200.00	211.20

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Nursing-NSG 431	2, 3	200.00	211.20
Nursing-NSG 452	2, 3	200.00	211.20
Nursing-NSG 462	2, 3	200.00	211.20
Nursing-NSG 464	2, 3	200.00	211.20
Physics-PHY 161	2, 3	25.00	25.00
Physics-PHY 162	2, 3	25.00	25.00
Physics-PHY 173	2, 3	25.00	25.00
Physics-PHY 174	2, 3	25.00	25.00
Physics-PHY 183	2, 3	25.00	25.00
Physics-PHY 184	2, 3	25.00	25.00
Physics-PHY 191	2, 3	25.00	25.00
Physics-PHY 192	2, 3	25.00	25.00
Teacher Education-EDT 181	2, 3	25.00	25.00
Teacher Education-EDT 182	2, 3	25.00	25.00
Art-ART 171	2, 3	25.00	25.00
Special Course/Lab Charges-Oxford Campus			
ACC 256 HBDI Assessment Fee	2, 3	0.00	0.00
ACC 695 HBDI Assessment Fee	2, 3	0.00	0.00
Art-ART 102	2, 3	0.00	0.00
Art-ART 103	2, 3	0.00	0.00
Art-ART 104	2, 3	0.00	0.00
Art-ART 105	2, 3	0.00	0.00
Art-ART 106	2, 3	0.00	0.00
Art-ART 111	2, 3	32.00	32.00
Art-ART 121	2, 3	32.00	32.00
Art-ART 122	2, 3	40.00	40.00
Art-ART 131	2, 3	55.00	55.00
Art-ART 140	2, 3	58.00	58.00
Art-ART 145	2, 3	26.00	26.00
Art-ART 146	2, 3	26.00	26.00
Art-ART 147	2, 3	21.00	21.00
Art-ART 149	2, 3	26.00	26.00
Art-ART 155	2, 3	16.00	16.00
Art-ART 160	2, 3	37.00	37.00
Art-ART 165	2, 3	47.00	47.00
Art-ART 170	2, 3	42.00	42.00
Art-ART 195	2, 3	32.00	32.00
Art-ART 221	2, 3	53.00	53.00
Art-ART 222	2, 3	53.00	53.00
Art-ART 231	2, 3	32.00	32.00
Art-ART 233	2, 3	11.00	11.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Art-ART 241	2, 3	79.00	79.00
Art-ART 251	2, 3	79.00	79.00
Art-ART 252	2, 3	79.00	79.00
Art-ART 254	2, 3	79.00	79.00
Art-ART 255	2, 3	100.00	100.00
Art-ART 257	2, 3	105.00	105.00
Art-ART 261	2, 3	105.00	105.00
Art-ART 264	2, 3	105.00	105.00
Art-ART 271	2, 3	105.00	105.00
Art-ART 281	2, 3	32.00	32.00
Art-ART 285	2, 3	11.00	11.00
Art-ART 286	2, 3	11.00	11.00
Art-ART 295	2, 3	32.00	32.00
Art-ART 296	2, 3	32.00	32.00
Art-ART 309	2, 3	11.00	11.00
Art-ART 314	2, 3	11.00	11.00
Art-ART 315	2, 3	11.00	11.00
Art-ART 316	2, 3	11.00	11.00
Art-ART 317	2, 3	11.00	11.00
Art-ART 318	2, 3	11.00	11.00
Art-ART 319	2, 3	11.00	11.00
Art-ART 320	2, 3	53.00	53.00
Art-ART 320A	2, 3	50.00	50.00
Art-ART 320B	2, 3	50.00	50.00
Art-ART 320C	2, 3	50.00	50.00
Art-ART 331	2, 3	32.00	32.00
Art-ART 332	2, 3	32.00	32.00
Art-ART 341	2, 3	105.00	105.00
Art-ART 342	2, 3	105.00	105.00
Art-ART 343	2, 3	20.00	20.00
Art-ART 344	2, 3	20.00	20.00
Art-ART 345	2, 3	20.00	20.00
Art-ART 350	2, 3	32.00	32.00
Art-ART 351	2, 3	105.00	105.00
Art-ART 352	2, 3	105.00	105.00
Art-ART 354	2, 3	105.00	105.00
Art-ART 357	2, 3	105.00	105.00
Art-ART 358	2, 3	105.00	105.00
Art-ART 361	2, 3	105.00	105.00
Art-ART 362	2, 3	105.00	105.00
Art-ART 364	2, 3	105.00	105.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Art-ART 365	2, 3	105.00	105.00
Art-ART 371	2, 3	105.00	105.00
Art-ART 372	2, 3	105.00	105.00
Art-ART 386	2, 3	11.00	11.00
Art-ART 389	2, 3	11.00	11.00
Art-ART 395	2, 3	32.00	32.00
Art-ART 421	2, 3	32.00	32.00
Art-ART 422	2, 3	32.00	32.00
Art-ART 431	2, 3	32.00	32.00
Art-ART 432	2, 3	32.00	32.00
Art-ART 441	2, 3	105.00	105.00
Art-ART 442	2, 3	105.00	105.00
Art-ART 450	2, 3	105.00	105.00
Art-ART 451	2, 3	105.00	105.00
Art-ART 452	2, 3	105.00	105.00
Art-ART 455	2, 3	11.00	11.00
Art-ART 457	2, 3	105.00	105.00
Art-ART 458	2, 3	105.00	105.00
Art-ART 461	2, 3	105.00	105.00
Art-ART 462	2, 3	105.00	105.00
Art-ART 464	2, 3	105.00	105.00
Art-ART 471	2, 3	105.00	105.00
Art-ART 472	2, 3	105.00	105.00
Art-ART 480	2, 3	11.00	11.00
Art-ART 485	2, 3	11.00	11.00
Art-ART 486	2, 3	11.00	11.00
Art-ART 487	2, 3	11.00	11.00
Art-ART 489	2, 3	11.00	11.00
Art-ART 492	2, 3	32.00	32.00
Art-ART 493	2, 3	32.00	32.00
Art-ART 495	2, 3	32.00	32.00
Art-ART 541	2, 3	100.00	100.00
Art-ART 542	2, 3	100.00	100.00
Art-ART 555	2, 3	10.00	10.00
Art-ART 557	2, 3	100.00	100.00
Art-ART 561	2, 3	100.00	100.00
Art-ART 562	2, 3	100.00	100.00
Art-ART 564	2, 3	100.00	100.00
Art-ART 568	2, 3	0.00	0.00
Art-ART 569	2, 3	0.00	0.00
Art-ART 571	2, 3	100.00	100.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Art-ART 584	2, 3	0.00	0.00
Art-ART 585	2, 3	10.00	10.00
Art-ART 586	2, 3	10.00	10.00
Art-ART 587	2, 3	10.00	10.00
Art-ART 589	2, 3	10.00	10.00
Art-ART 640	2, 3	100.00	100.00
Art-ART 650	2, 3	0.00	0.00
Art-ART 660	2, 3	100.00	100.00
Art-ART 664	2, 3	100.00	100.00
Art-ART 670	2, 3	100.00	100.00
Art-ART 680	2, 3	10.00	10.00
Art-ART MPT/MPF 189	2, 3	11.00	11.00
Art-ART/IMS 259	2, 3	32.00	32.00
Art-ART/IMS 359	2, 3	32.00	32.00
Art-MPC 497	2, 3	11.00	11.00
Art-MPC 498	2, 3	11.00	11.00
Art-MPC 598	2, 3	11.00	11.00
Art-MPF 185	2, 3	11.00	11.00
Art-MPF 187	2, 3	11.00	11.00
Art-MPF 188	2, 3	11.00	11.00
Art-MPF 279	2, 3	11.00	11.00
Art-MPT 311	2, 3	11.00	11.00
Art-MPT 312	2, 3	11.00	11.00
Art-MPT 381	2, 3	11.00	11.00
Art-MPT 382	2, 3	11.00	11.00
Art-MPT 383	2, 3	11.00	11.00
Art-MPT 480	2, 3	11.00	11.00
Art-MPT 480M/580M	2, 3	11.00	11.00
Art-MPT 480W/580W	2, 3	10.00	10.00
Art-MPT 576	2, 3	0.00	0.00
Art-MPT 580	2, 3	10.00	10.00
BIO/MBI 115	2, 3	25.00	25.00
BIO/MBI 115H	2, 3	25.00	25.00
BIO/MBI 116	2, 3	25.00	25.00
BIO/MBI 424	2, 3	25.00	25.00
Biology- BIO 115	2, 3	25.00	25.00
Biology-BIO 155	2, 3	25.00	25.00
Biology-BIO 161	2, 3	25.00	25.00
Biology-BIO 204	2, 3	25.00	25.00
Biology-BIO 205	2, 3	25.00	25.00
Biology-BIO 305	2, 3	25.00	25.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Biology-BIO 305W	2, 3	25.00	25.00
Biology-BIO 328	2, 3	25.00	25.00
Biology-BIO 351	2, 3	25.00	25.00
Biology-BIO 361	2, 3	25.00	25.00
Biology-BIO 364	2, 3	25.00	25.00
Biology-BIO 402	2, 3	25.00	25.00
Biology-BIO 403	2, 3	25.00	25.00
Biology-BIO 407	2, 3	25.00	25.00
Biology-BIO 407W	2, 3	25.00	25.00
Biology-BIO 408	2, 3	60.00	60.00
Biology-BIO 409	2, 3	25.00	25.00
Biology-BIO 410	2, 3	25.00	25.00
Biology-BIO 410W	2, 3	25.00	25.00
Biology-BIO 411	2, 3	25.00	25.00
Biology-BIO 415	2, 3	25.00	25.00
Biology-BIO 425	2, 3	25.00	25.00
Biology-BIO 429	2, 3	25.00	25.00
Biology-BIO 453	2, 3	25.00	25.00
Biology-BIO 455	2, 3	25.00	25.00
Biology-BIO 458	2, 3	25.00	25.00
Biology-BIO 459	2, 3	25.00	25.00
Biology-BIO 463	2, 3	25.00	25.00
Biology-BIO 463W	2, 3	25.00	25.00
Biology-BIO 464	2, 3	25.00	25.00
Biology-BIO 465	2, 3	25.00	25.00
Biology-BIO 482	2, 3	25.00	25.00
Biology-BIO 482W	2, 3	25.00	25.00
Biology-BIO 483	2, 3	25.00	25.00
Botany-BOT 244	2, 3	175.00	175.00
Chemistry - CHM 111L	2, 3	30.00	30.00
Chemistry - CHM 224	2, 3	30.00	30.00
Chemistry - CHM 231L	2, 3	30.00	30.00
Chemistry - CHM 244	2, 3	30.00	30.00
Chemistry - CHM 332L	2, 3	30.00	30.00
Chemistry - CHM 375	2, 3	30.00	30.00
Chemistry - CHM 418	2, 3	30.00	30.00
Chemistry - CHM 438	2, 3	30.00	30.00
Chemistry-CHM 144	2, 3	30.00	30.00
Chemistry-CHM 145	2, 3	30.00	30.00
Chemistry-CHM 419	2, 3	30.00	30.00
Chemistry-CHM149	2, 3	350.00	350.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
CHM436/MBI436/CPB436	2, 3	42.00	42.00
Clinical Experience -Teacher Education-EDP 605	2, 3	136.00	136.00
Clinical Experience -Teacher Education-EDP 605 TPA			
Testing	2, 3	300.00	300.00
EDL 195 Facilitation & Group Dynamics	2, 3	150.00	150.00
Education Leadership - EDL 290 R	2,3	50.00	50.00
ESP 252 HBDI Assessment Fee	2, 3	0.00	0.00
ESP 351 HBDI Assessment Fee	2, 3	0.00	0.00
Family Studies and Social Work -FSW 762	2, 3	50.00	50.00
Family Studies and Social Work -FSW 763	2, 3	50.00	50.00
Family Studies and Social Work-FSW 412	2, 3	50.00	50.00
Family Studies and Social Work-FSW 661	2, 3	50.00	50.00
Fashion Design-FAS 150B	2, 3	40.00	40.00
Fashion Design-FAS 211	2, 3	30.00	30.00
Fashion Design-FAS 212	2, 3	40.00	40.00
Fashion Design-FAS 221 A	2, 3	90.00	90.00
Fashion Design-FAS 221 B	2, 3	0.00	0.00
Geology-GLG 115L	2, 3	25.00	25.00
Geology-GLG 201	2, 3	25.00	25.00
Geology-GLG 204	2, 3	25.00	25.00
Geology-GLG 301	2, 3	25.00	25.00
Geology-GLG 322	2, 3	25.00	25.00
Geology-GLG 354	2, 3	25.00	25.00
Geology-GLG 357	2, 3	25.00	25.00
Geology-GLG 428	2, 3	25.00	25.00
Geology-GLG 482	2, 3	25.00	25.00
Gerontology- GTY 110	2,3	50.00	50.00
Gerontology- GTY 310	2,3	50.00	50.00
IMS 351 all section	2, 3	65.00	65.00
Kinesiology and Health - KNH194L	2, 3	35.00	35.00
Kinesiology and Health -KNH 104	2, 3	150.00	150.00
Kinesiology and Health -KNH 182	2, 3	26.00	26.00
Kinesiology and Health -KNH 183.L	2, 3	26.00	26.00
Kinesiology and Health- KNH 184.L	2, 3	33.00	33.00
Kinesiology and Health- KNH 203	2, 3	150.00	150.00
Kinesiology and Health- KNH 244.L	2, 3	33.00	33.00
Kinesiology and Health- KNH 284	2, 3	26.00	26.00
Kinesiology and Health- KNH 285.L	2, 3	26.00	26.00
Kinesiology and Health- KNH 287.L	2, 3	26.00	26.00
Kinesiology and Health -KNH 288	2, 3	26.00	26.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Kinesiology and Health -KNH 289	2, 3	26.00	26.00
Kinesiology and Health -KNH 381.L	2, 3	33.00	33.00
Kinesiology and Health -KNH 382	2, 3	33.00	33.00
Kinesiology and Health -KNH 404	2, 3	150.00	150.00
Kinesiology and Health -KNH 4532 Active Work Station	2, 3	35.00	35.00
Kinesiology and Health -KNH 468.L	2, 3	33.00	33.00
Kinesiology and Health- KNH 484	2, 3	26.00	26.00
Kinesiology and Health -KNH 568.L	2, 3	31.00	31.00
Kinesiology and Health -KNH 668	2, 3	31.00	31.00
Kinesiology and Health -KNH 683	2, 3	31.00	31.00
Kinesiology and Health -KNH 688	2, 3	31.00	31.00
Kinesiology and Health-Basketball Officiating Course-KNH 121	2, 3	140.00	140.00
Kinesiology and Health-KNH 122	2, 3	140.00	140.00
Kinesiology and Health-KNH 150.G	2, 3	330.00	330.00
Kinesiology and Health-KNH 150.I	2, 3	330.00	330.00
Kinesiology and Health-KNH 150.J	2, 3	240.00	240.00
Kinesiology and Health-KNH 150.K	2, 3	240.00	240.00
Kinesiology and Health-KNH 150.B	2,3	180.00	180.00
Microbiology-MBI 123	2, 3	25.00	25.00
Microbiology-MBI 143	2, 3	25.00	25.00
Microbiology-MBI 201	2, 3	25.00	25.00
Microbiology-MBI 201H	2, 3	25.00	25.00
Microbiology-MBI 223	2, 3	25.00	25.00
Microbiology-MBI 333	2, 3	60.00	60.00
Microbiology-MBI 405	2, 3	25.00	25.00
Microbiology-MBI 415	2, 3	25.00	25.00
Microbiology-MBI 425	2, 3	25.00	25.00
Microbiology-MBI 435	2, 3	25.00	25.00
Microbiology-MBI 465	2, 3	25.00	25.00
Microbiology-MBI 475	2, 3	25.00	25.00
Microbiology-MBI 487	2, 3	30.00	30.00
Microbiology-MBI 488	2, 3	60.00	60.00
Microbiology-MBI 489	2, 3	60.00	60.00
MKT 301 HBDI Assessment Fee	2, 3	0.00	0.00
MKT 405 HBDI Assessment Fee	2, 3	0.00	0.00
MKT 622 HBDI Assessment Fee	2, 3	0.00	0.00
Music-MUS 100E	2, 3	105.00	105.00
Music-MUS 112	2, 3	20.00	20.00
Music-MUS 232A	2, 3	23.00	23.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Music-MUS 232B	2, 3	23.00	23.00
Nursing-NSG 261	2, 3	200.00	211.20
Nursing-NSG 262	2, 3	200.00	211.20
Nursing-NSG 352	2, 3	200.00	211.20
Nursing-NSG 354	2, 3	200.00	211.20
Nursing-NSG 362	2, 3	200.00	211.20
Nursing-NSG 364	2, 3	200.00	211.20
Nursing-NSG 420	2, 3	200.00	211.20
Nursing-NSG 431	2, 3	200.00	211.20
Nursing-NSG 452	2, 3	200.00	211.20
Nursing-NSG 462	2, 3	200.00	211.20
Nursing-NSG 464	2, 3	200.00	211.20
Physics-PHY 103	2, 3	25.00	25.00
Physics-PHY 161	2, 3	25.00	25.00
Physics-PHY 162	2, 3	25.00	25.00
Physics-PHY 191	2, 3	25.00	25.00
Physics-PHY 191H	2, 3	25.00	25.00
Physics-PHY 192	2, 3	25.00	25.00
Physics-PHY 286	2, 3	25.00	25.00
Physics-PHY 293	2, 3	25.00	25.00
Physics-PHY 294	2, 3	25.00	25.00
Physics-PHY 471	2, 3	25.00	25.00
Psychology- PSY 351	2, 3	50.00	50.00
School Psychology Testing Library Fee	2, 3	50.00	50.00
Speech Pathology and Audiology-SPA 605	2, 3	100.00	100.00
Speech Pathology and Audiology-SPA 750	2, 3	100.00	100.00
Teacher Education-ART 419	2, 3	143.00	143.00
Teacher Education-ART 419 TPA Testing Fee	2,3	300.00	300.00
Teacher Education-ART 419.I	2, 3	0.00	0.00
Teacher Education-ART 419.O	2, 3	0.00	0.00
Teacher Education-EDP 419F	2, 3	143.00	143.00
Teacher Education-EDP 419F TPA Testing	2, 3	300.00	300.00
Teacher Education-EDT 419 (all modifiers except O and I) Field Placement Supervisor	2, 3	143.00	143.00
Teacher Education-EDT 419 (all modifiers except O and I) TPA Testing	2, 3	300.00	300.00
Teacher Education-EDT 519	2, 3	136.00	136.00
Teacher Education-EDT 519 TPA Testing	2, 3	150.00	150.00
Teacher Education-EDT 519A	2, 3	136.00	136.00
Teacher Education-EDT 519A TPA Testing	2, 3	150.00	150.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Teacher Education-MUS 175	2, 3	69.00	69.00
Teacher Education-MUS 355	2, 3	69.00	69.00
Teacher Education-MUS 359	2, 3	69.00	69.00
Teacher Education-MUS 419	2, 3	143.00	143.00
Teacher Education-MUS 419 TPA Testing Fee	2,3	300.00	300.00
Theatre- THE 292	2,3	100.00	100.00
Theatre-THE 131	2, 3	17.00	17.00
Theatre-THE 151	2, 3	75.00	75.00
Theatre-THE 210B	2, 3	90.00	90.00
Theatre-THE 210E	2, 3	55.00	55.00
Theatre-THE 253	2, 3	12.00	12.00
Theatre-THE 258	2, 3	100.00	100.00
Theatre-THE 455F	2, 3	200.00	200.00
Sports Leadership Management-Goggin Ice Center Classes-(broomball, hockey, & skating)	2, 3,11	60.00	60.00
Outdoor Pursuit Center Courses- SLM 150.A	2, 3,11	180.00	180.00
Outdoor Pursuit Center Courses- SLM 150.B	2, 3,11	180.00	180.00
Outdoor Pursuit Center Courses- SLM 150.C	2, 3,11	180.00	180.00
Sports Leadership Management SLM 150.E	2, 3,11	330.00	330.00
Sports Leadership Management SLM 150.F	2, 3,11	330.00	330.00
Sports Leadership Management SLM 150.H	2, 3,11	330.00	330.00
Art-ART 171	2, 3	25.00	25.00
Anthropology-ATH496		0.00	150.00
Biology-BIO 433 (formerly BIO333)	2, 3	60.00	25.00
Biology-BIO 433W (formerly BIO333W)	2, 3	60.00	25.00
Speech and Hearing Clinic Charges			
Conformity Service Evaluation	6	125.00	125.00
Earmold Impression Service	6	30.00	30.00
Dispensing Service Fee - Monaural	6	150.00	150.00
Dispensing Service Fee - Binaural	6	300.00	300.00
Dispensing Service Fee - CROS	6	150.00	150.00
Dispensing Service Fee - BICROS	6	300.00	300.00
Student Affairs			
Activity No-Show Fee		10.00	10.00
Student Counseling Services			

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
Attentional Problem Evaluation		25.00	25.00
Counseling Session-no show (Psychiatric follow-up)		25.00	25.00
Counseling Session-no show any session		25.00	25.00
Psychiatric services - follow-up/medical check		25.00	25.00
Psychiatric services - initial psychiatric evaluation		40.00	40.00
Therapy/Counseling, per session (first five sessions covered by general fund)		25.00	25.00
Student Health Services			
Appointment No-Show Fee		20.00	20.00
Insurance Waiver - Late Processing Fee		35.00	35.00
Miscellaneous OTC Personal Health Products		.10 - .51	.10 - .51
Rinella Tutoring Fee		15.00	15.00
Student health services charges health insurance plans for usual and customary rates per industry practice		0.00	0.00
Student Legal Services			
Student Legal Services, per year		20.00	20.00
Student Orientation Program			
Confirmation Deposit (Oxford Pathway program)		95.00	95.00
Orientation Housing per night		35.00	35.00
Orientation Meal (per person)		30.00	30.00
Orientation Parking Fee		3.00	3.00
Pre-Semester Pilot Program		250.00	250.00
Regional Orientation & Registration Fee (S.O.A.R)			
NOTE: Non-Refundable		40.00	40.00
Substance Abuse Violations			
Chemical abuse education program		200.00	200.00
Substance abuse assessments		250.00	250.00
Two hour substance abuse program		150.00	150.00
Two hour tobacco cessation program		150.00	150.00
Test Administration Fee			
CLEP		20.00	20.00
Distance Learning Exam		20.00	20.00
MAT Exam		20.00	20.00
Theatre			

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Fee	Notes	Tuition Promise 2023	Tuition Promise 2024
General Admission-Students required to attend for class (THE 191)		6.00	6.00
Transcript			
Regular orders, per copy		8.00	8.00
Special orders, per copy		12.00	12.00
Wilks Leadership Institute			
LeaderShape participant fee		150.00	150.00
Scholar Leader Winter Immersion Service			
Experience (WISE) deposit		75.00	75.00
Wilks Leadership Workshop Fee		35.00	35.00
Wilks U-Lead Housing Fee		Actual housing cost	Actual housing cost
Wilks U-Lead Participant Fee		126.00	126.00

Miami University FY 2024 - Academic Year 2024 – 2025 Miscellaneous Fees

Notes:

- (1) Non-refundable.
- (2) Subject to partial refund of fee paid upon withdrawal as determined by the Senior Vice President for Finance and Business Services.
- (3) In addition to the instructional and general fees, and the tuition surcharge, if applicable.
- (4) Billing fee is instituted when the maximum overdue fine of \$100.00 is reached, at which point the item is presumed lost, the replacement billing process commences, and replacement charges are applied.
- (5) MU faculty, staff, and students receive a 25% discount w/valid ID.
- (6) Students pay one-third of the posted fee for services.
- (7) The \$250 deposit is applied against the semester charge for room and continental breakfast. The fee is non-refundable if the student withdraws from the program after the 30-day grace period.
- (8) A student is charged \$70 for the examination, which includes the first credit hour if they are awarded credit. \$35 is charged for each additional credit hour.
- (9) \$400 is non-refundable if a student does not enroll.

Approved by the Board of Trustees

May 17, 2024



T. O. Pickerill II
Secretary to the Board of Trustees

May 17, 2024

Finance and Audit

Tuition Ordinance O2024-03
Instructional, General, and Out of State Fees
Undergraduate Students at the Oxford Campus
2024-2025 Academic Year

WHEREAS, Miami University established the Miami University Tuition Promise program under Ohio Revised Code §3345.48; and

WHEREAS, the Ohio General Assembly's proposed legislation would limit the amount that tuition and fees may be increased for resident undergraduate students; and

WHEREAS, existing law also provides for tuition to rise for a tuition guarantee by no more than three percent; and

WHEREAS, Section 3345.46 of the Ohio Revised Code allows the assessment of an overload fee for student course loads greater than eighteen credits hours; and

NOW, THEREFORE, BE IT ORDAINED: The Board of Trustees of Miami University authorizes an increase in the resident undergraduate tuition for the fall 2024 resident cohort as presented in the attached table; and

BE IT FURTHER ORDAINED: The Board of Trustees of Miami University authorizes no increase in tuition for continuing students not included in the Miami Tuition promise as shown below; and

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this ordinance for part-time students and tuition rates for summer and winter terms; and

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to allocate the distribution of tuition between instructional and general fees; and

BE IT FURTHER ORDAINED: The Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to determine the allocation of the general fee between the University Student Auxiliary Allocation and the Student Organization Allocation for the Oxford Campus; and

BE IT FURTHER ORDAINED: The Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to budget and expend, in accordance with general university procedures, the University Student Auxiliary Allocation for the Oxford Campus and authorizes the Vice President for Student Affairs to fund the Associated Student Government from the Student Organization Allocation.

Tuition Promise Per Term				
	FY24		FY25	%
	(Fall 2023 Cohort)	\$ Increase	(Fall 2024 Cohort)	Change
Resident Student				
Tuition	\$8,804.28	\$176.16	\$8,980.44	2.0%
Career Services Fee	\$100.00	\$0.00	\$100.00	0.0%
	FY24		FY25	%
	(Fall 2023 Cohort)	\$ Increase	(Fall 2024 Cohort)	Change
Non Resident Student				
Tuition	\$19,912.32	\$598.32	\$20,510.64	3.0%
Career Services Fee	\$100.00	\$0.00	\$100.00	0.0%

Overload Fee for Students Enrolled for more than 18 Credit Hours				
	FY24		FY25	%
	(Fall 2023 Cohort)	\$ Increase	(Fall 2024 Cohort)	Change
Per Credit Hour	\$609.79	\$12.20	\$621.99	2.0%

Continuing On Campus per Term				
	FY24	\$ Increase	FY25	%
				Change
Resident Student	\$7,719.24	\$0.00	\$7,719.24	0.0%
	FY24	\$ Increase	FY25	%
Non Resident Student	\$17,775.12	\$0.00	\$17,775.12	0.0%

Continuing Off Campus per Term				
	FY24	\$ Increase	FY25	%
				Change
Resident Student	\$7,777.56	\$0.00	\$7,777.56	0.0%
	FY24	\$ Increase	FY25	%
Non Resident Student	\$17,833.44	\$0.00	\$17,833.44	0.0%

Approved by the Board of Trustees

May 17, 2024



T. O. Pickerill II
Secretary to the Board of Trustees

May 17, 2024
Finance and Audit

Tuition Ordinance O2024-04
Instructional, General, and Out of State Fees
Undergraduate Students at the Regional Campuses
2024-2025 Academic Year

WHEREAS, Miami University established the Miami University Tuition Promise program under Ohio Revised Code §3345.48; and

WHEREAS, the Ohio General Assembly through its legislation has limited the amount that tuition and fees may be increased for resident undergraduate students; and

WHEREAS, existing law also provides for tuition to rise for a tuition guarantee by not more than three percent; and

WHEREAS, Section 3345.46 of the Ohio Revised Code allows the assessment of an overload fee for student course loads greater than eighteen credits hours; and

NOW, THEREFORE, BE IT ORDAINED: The Board of Trustees of Miami University authorizes an increase in the resident undergraduate tuition for the fall 2024 resident cohort as presented in the attached table; and

BE IT FURTHER ORDAINED: The Board of Trustees of Miami University authorizes no increase in lower division tuition and no increase in upper division tuition for continuing non-resident students not included in the Miami Tuition promise as shown below; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves comprehensive tuition for non-resident students participating in the fully on-line programs presented on the attached table;

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this ordinance for part-time students and tuition rates for summer and winter terms; and

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to allocate the distribution of tuition between instructional and general fees; and

BE IT FURTHER ORDAINED: The Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to determine the allocation of the general fee; and

BE IT FURTHER ORDAINED: The Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to budget and expend, in accordance with general university procedures.

Tuition Promise Per Term				
	FY2024 (Fall 2023 Cohort)	\$Increase	FY2025 (Fall 2024 Cohort)	%Change
Resident Student				
Tuition	\$3,539.04	\$106.08	\$3,645.12	3.0%
Career Services Fee	\$100.00	\$0.00	\$100.00	0.0%
Non Resident Student				
Tuition	\$9,323.52	\$279.60	\$9,603.12	3.0%
Career Services Fee	\$100.00	\$0.00	\$100.00	0.0%

Overload Fee for Students Enrolled for more than 18 Credit Hours				
	FY2024 (Fall 2023 Cohort)	\$Increase	FY2025 (Fall 2024 Cohort)	%Change
Per Credit Hour	\$274.70	\$8.24	\$282.94	3.0%

Continuing Lower Division per Term				
	FY2024	\$Increase	FY2025	%Change
Resident Student	\$2,799.84	\$0.00	\$2,799.84	0.0%
Non Resident Student	\$8,135.28	\$0.00	\$8,135.28	0.0%

Continuing Upper Division per Term				
	FY2024	\$Increase	FY2025	%Change
Resident Student	\$4,231.80	\$0.00	\$4,231.80	0.0%
Non Resident Student	\$9,604.80	\$0.00	\$9,604.80	0.0%

Online Programs Non-Resident Tuition (Per Credit Hour)	
	<u>FY25</u>
Bachelor of Science in Health Communication	\$350.00
RN-BSN Completion Program	\$350.00
Bachelor of Science in Commerce	\$350.00
Bachelor of Arts or Bachelor of Science, Liberal Studies	\$350.00
Associate of Applied Business	\$350.00
Bachelor of Science in Health Communication	\$350.00
Non-Resident Tuition for Regional Online Programs	\$350.00
Bachelor of Science in Commerce - Sales Management	\$350.00
Bachelor of Science in Commerce - Digital Commerce	\$350.00
Bachelor of Arts in Health Information Technology	\$350.00

Approved by the Board of Trustees

May 17, 2024



T. O. Pickerill II

Secretary to the Board of Trustees

May 17, 2024
Finance and Audit

TUITION ORDINANCE O2024-05

**Instructional, General, and Out of State Fees, and Comprehensive Charges
Graduate Students at all Campuses
2024-2025 Academic Year**

WHEREAS, Miami University is committed to providing a quality and affordable education and services to its graduate students; and

WHEREAS, the Board of Trustees of Miami University annually adopts tuition (instructional and general fees) and an out-of-state surcharge for graduate students on all campuses; and

WHEREAS, the University has identified new graduate program offerings that have unique costs and market conditions; and

WHEREAS, in an attempt to meet state economic development and educational attainment goals, retain talent in the state of Ohio, and to increase graduate enrollment, tuition in programs with specific graduate comprehensive tuition rates will include a waiver of the out of state surcharge for non-resident students; and

WHEREAS, the Chancellor of the Ohio Department of Higher Education has approved the waiver of the non-resident surcharge for non-resident students enrolled in graduate programs with comprehensive tuition rates;

WHEREAS, Section 3345.46 of the Ohio Revised Code allows the assessment of an overload fee for student course loads greater than eighteen credits hours; and

NOW, THEREFORE, BE IT ORDAINED: that the Board of Trustees adopts standard graduate tuition for Ohio residents (must meet Miami University's residency regulations) and combined tuition and out-of-state surcharge for nonresident graduate students at all campuses as presented on the attached table; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves a program specific comprehensive tuition for the graduate certificates and degrees that have unique costs and market conditions presented on the attached table; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this Ordinance including fees for part-time students and fees for summer and winter terms.

**Miami University
Graduate Tuition
Fall 2024**

Academic Year Full-Time (12 or more credit hours per semester)						
	Ohio Resident			Nonresident		
	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>
Tuition	\$8,131.80	\$8,375.76	3.0%	\$18,168.96	\$18,895.68	4.0%
Academic Year Part-Time (Per credit hour up to 11 credit hours)						
	Ohio Resident			Nonresident		
	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>
Tuition	\$677.65	\$697.98	3.0%	\$1,514.08	\$1,574.64	4.0%
Overload Fee for Students Enrolled for more than 18 Credit Hours						
	Ohio Resident			Nonresident		
	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>
Per Credit Hour	\$580.48	\$597.89	3.0%	\$580.48	\$597.89	3.0%
Summer and Winter Term - Part-Time (Per credit hour)						
	Ohio Resident			Nonresident		
	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>% Change</u>
Tuition	\$619.00	\$637.57	3.0%	\$1,455.43	\$1,514.23	4.0%
Program Specific Graduate Comprehensive Tuition (Per Credit Hour)						
Tuition for Non-Resident includes a 100% Waiver of Nonresident Surcharge						
New Programs:	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>		
Master in Education of Counselor Education	--	--	--	\$700.00		
Child Life Specialist Certificate	--	--	--	\$700.00		
Continuing Programs:						
Special Education Online Hybrid (SEOH) for Paraprofessionals	\$375.00	\$375.00	\$375.00	\$375.00		
Master's in Entrepreneurship and Emerging Technology	\$995.00	\$995.00	\$995.00	\$995.00		
Master's in Management	\$995.00	\$995.00	\$995.00	\$995.00		
Master in Science - Business Analytics	\$995.00	\$995.00	\$995.00	\$995.00		
Interdisciplinary Certificate in Aging & Entrepreneurship	\$600.00	\$600.00	\$600.00	\$600.00		
Experience Design Master of Fine Arts	\$964.00	\$964.00	\$964.00	\$964.00		
Special Education Online Hybrid (SEOH)	\$625.00	\$625.00	\$625.00	\$625.00		
Craftsummer	\$285.00	\$375.00	\$375.00	\$375.00		
Ohio Writing Project Master of Arts in Teaching	\$280.00	\$375.00	\$375.00	\$375.00		
Project Dragonfly Advanced Inquiry Program (Summer 2024 cohort)	\$520.00	\$520.00	\$580.00	\$580.00		
Project Dragonfly Global Field Program (Summer 2024 cohort)	\$395.00	\$395.00	\$455.00	\$455.00		
Master of Science in Criminal Justice	\$525.00	\$525.00	\$525.00	\$525.00		
Graduate Certificate in Analytics	\$964.00	\$964.00	\$964.00	\$964.00		
Low Residency Master of Fine Arts	\$759.00	\$759.00	\$759.00	\$0.00		
Master's of Arts in Social Work/Master of Social Work	\$700.00	\$700.00	\$700.00	\$700.00		
Professional MBA	\$1,050.00	\$1,050.00	\$1,050.00	\$1,050.00		
Master of Ed. Psychology/Learning Sciences & Human Development	\$650.00	\$650.00	\$650.00	\$650.00		
Masters in Athletic Training	--	\$629.00	\$629.00	\$629.00		
Doctorate of Education in Educational Leadership	--	\$395.00	\$495.00	\$595.00		
Graduate Nursing Programs (DNP, FNP, NE, and NEL)	--	\$795.00	\$795.00	\$795.00		
Master of Sports Analytics	--	\$995.00	\$995.00	\$995.00		
Graduate Certificate in Sports Analytics	--	\$995.00	\$995.00	\$995.00		
Online Master of Business Administration	--	\$995.00	\$1,050.00	\$1,050.00		
Master of Medical Science/ Biomedical Science degree (MMSc)	--	\$750.00	\$750.00	\$750.00		
Master of Environmental Science	--	--	\$625.00	\$625.00		
Pre-Health and Premedical Certificate	--	--	\$750.00	\$750.00		
Graduate Certificate in Entrepreneurship and Emerging Technology	--	--	\$995.00	\$995.00		

Program Specific Graduate Comprehensive Tuition (Per Term)				
Tuition for Non-Resident includes a 100% Waiver of Nonresident Surcharge				
Continuing Programs:	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Physician Assistant Program	--	\$16,000.00	\$16,000.00	\$16,000.00



May 16, 2024

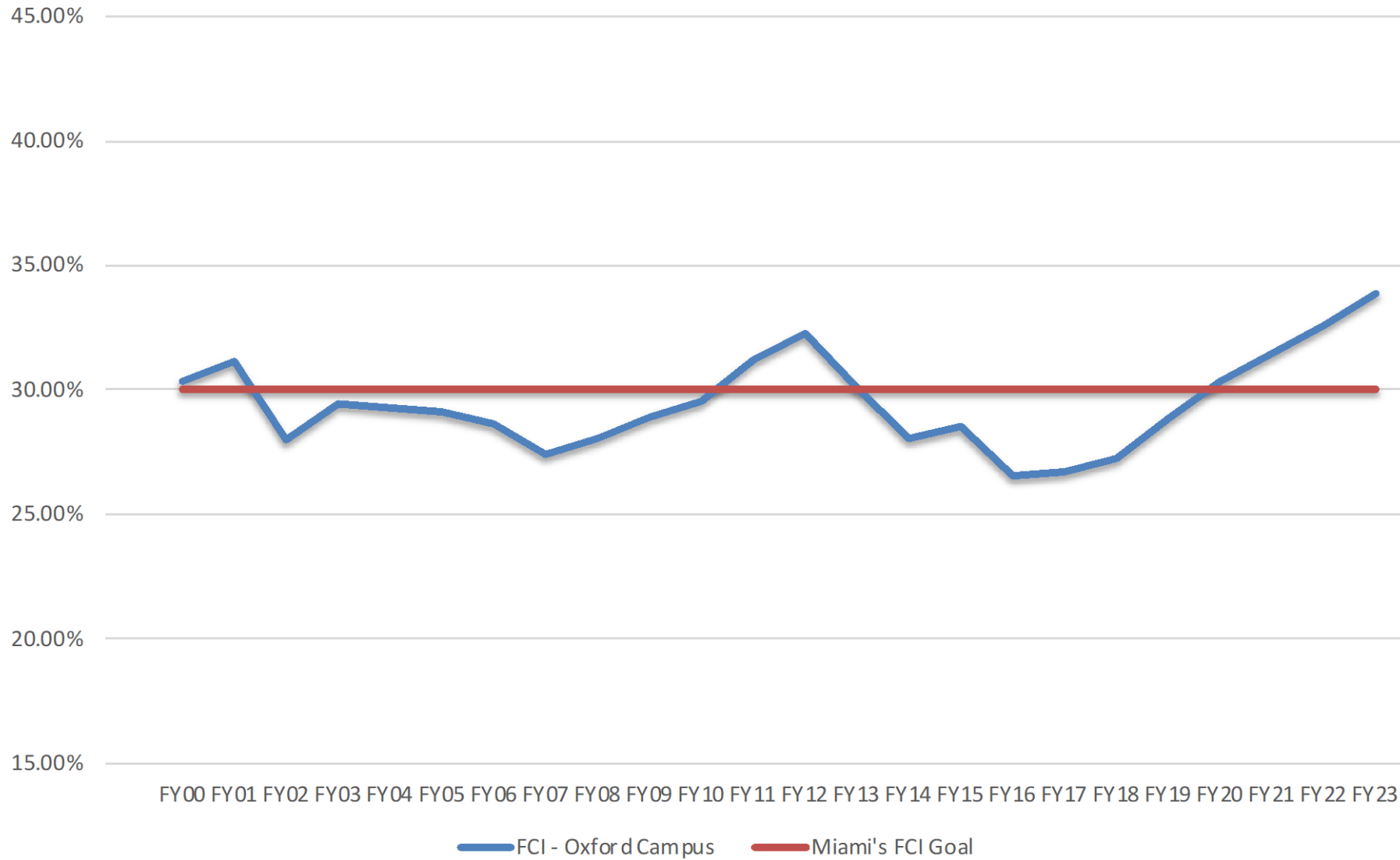
Annual Report - Facility Condition Index

**MIAMI UNIVERSITY
FACILITIES CONDITION INDEX
SUMMARY
FY 2023
(July 1, 2022 – June 30, 2023)**

Group	Estimated Current Replacement Value (CRV)	Total Projects Completed	Estimated Total Work Accumulated	Facility Condition Index (FCI)*	% Change From FY 22
Buildings					
Academic & Admin. Total	\$1,647,103,183	\$2,644,787	\$558,004,365	33.88%	1.96%
Auxiliary Total	795,282,471	2,063,667	251,247,036	31.59%	1.87%
Res. & Dining Hall Total	1,027,706,190	28,407,818	257,353,496	25.04%	-0.16%
Hamilton Campus Total	160,875,401	861,564	84,338,881	52.42%	1.59%
Middletown Campus Total	131,209,927	40,759	85,758,322	65.36%	2.10%
Rental Properties Total	6,650,210	105,495	3,186,663	47.92%	0.54%
Southwest Book Depository	9,270,090	0	0	0.00%	0.00%
	\$3,778,097,473	\$34,124,090	\$1,239,888,762	32.82%	1.24%
Infrastructure					
Utility Distribution Total	\$558,507,638	\$1,564,767	\$222,639,318	39.86%	1.85%
Walks & Drives Total	138,620,335	395,316	54,176,244	39.08%	1.78%
Totals	\$4,475,225,445	\$36,084,173	\$1,516,704,324	33.89%	1.32%



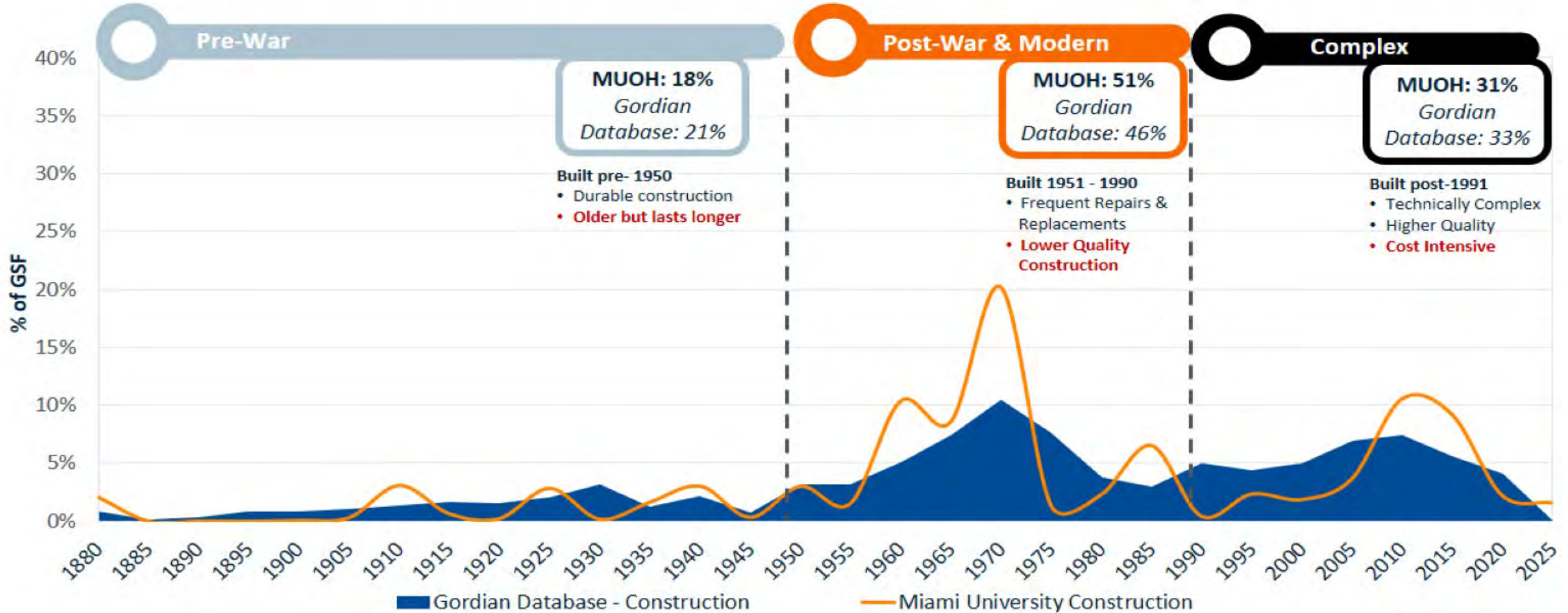
Facilities Condition Index Trend





Campus Age Drives the Overall Risk Profile

Over half of Miami's footprint was constructed between 1950 and 1990



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1





Miami University Age Distribution by Campus

Hamilton and Middletown carry higher portion of highest risk space

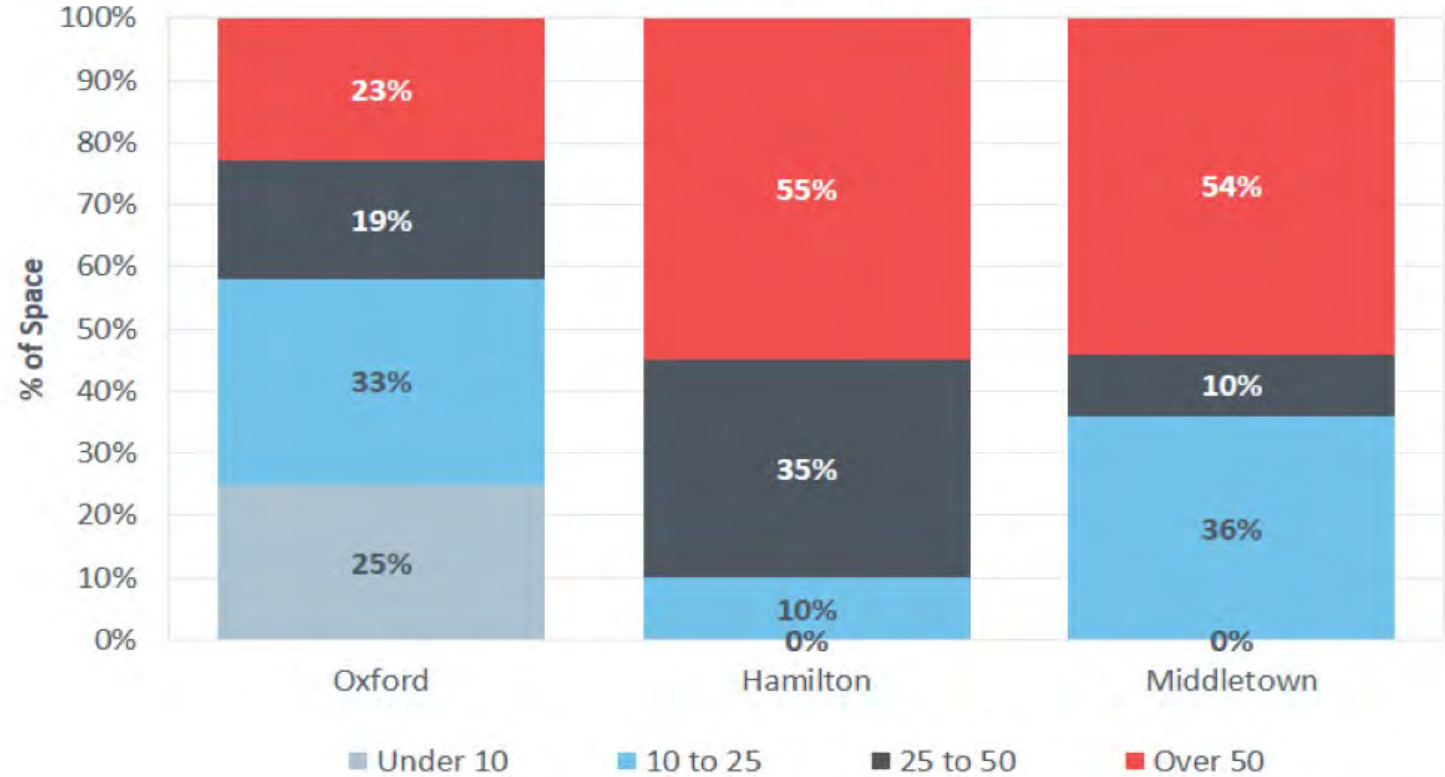
Miami University of Ohio

Oxford Campus
• 8,060,150 GSF

Hamilton Campus
• 338,809 GSF

Middletown Campus
• 305,951 GSF

FY23 Campus Renovation

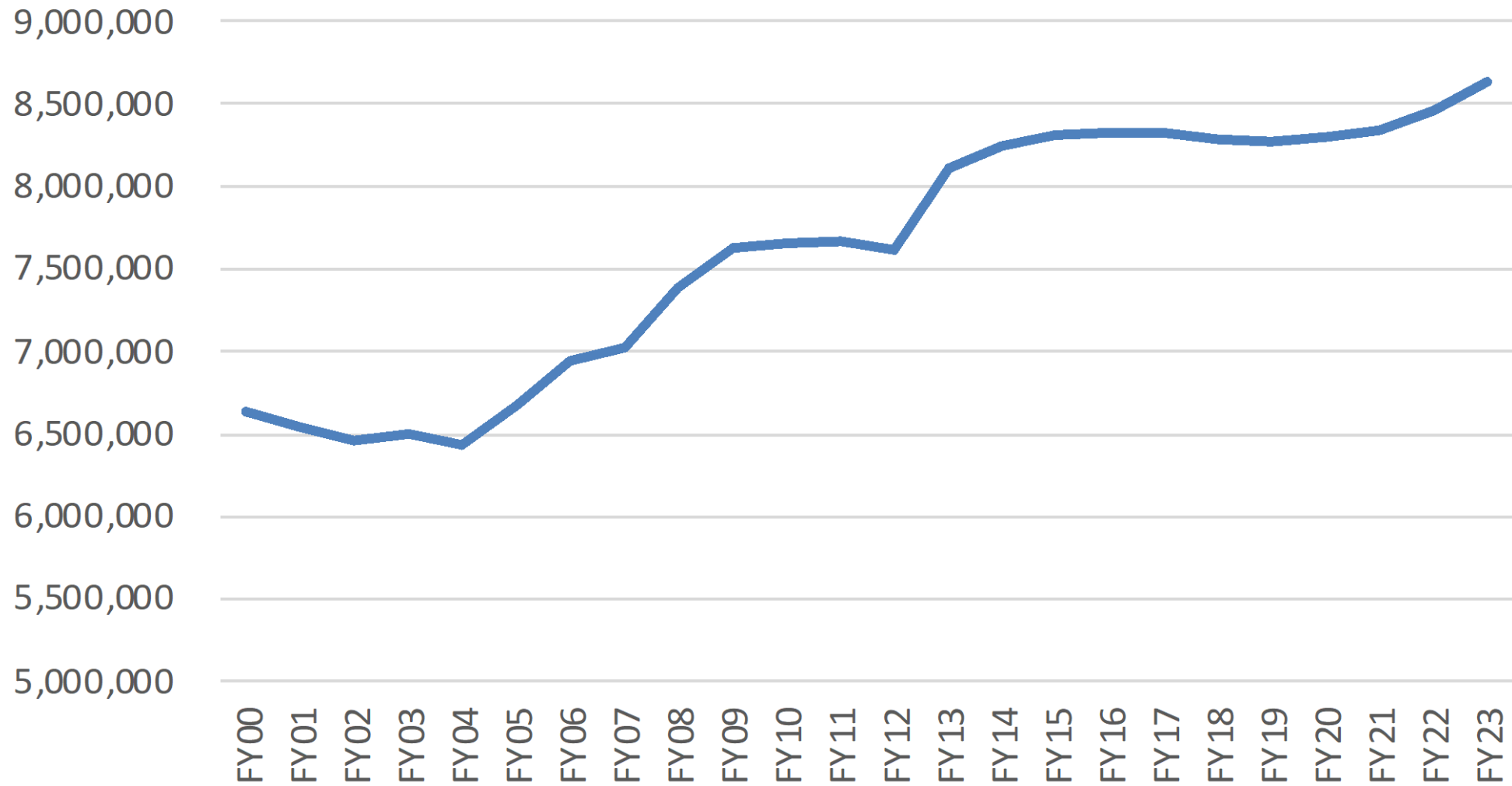


**MIAMI UNIVERSITY
FACILITIES CONDITION INDEX
SUMMARY
FY 2023
(July 1, 2022 – June 30, 2023)**

Building Group	GSF Total	% of Total GSF with FCI < 30% (Target)	% of Total GSF with FCI > 30%	% of Total GSF with FCI > 50%
Academic	2,536,555	43%	57%	8%
Administrative	844,480	26%	74%	18%
Auxiliary	1,872,820	47%	53%	15%
Residence & Dining	2,606,064	77%	23%	17%
Totals	7,859,919	53%	47%	14%
Hamilton Campus	338,297	8%	92%	63%
Middletown Campus	266,526	0%	100%	83%
Totals	604,823	4%	96%	72%



Gross Square Feet (GSF)



Oxford Campus Academic Buildings	FCI	Sq Ft	Year Constructed	Renovated
University Stables Classroom	15%	1,500	2008	
Voice of America Learning Center (VOALC)	22%	23,034	2008	
Pearson Hall	23%	181,396	1985	2018
Kreger Hall	25%	63,952	1931	2013
Shideler Hall	26%	91,018	1967	2015
Farmer School of Business	26%	233,193	2009	
Presser Hall	27%	35,427	1931	2008
Psychology	27%	100,016	2006	
Engineering Building	28%	106,829	2006	
Benton Hall	30%	75,463	1968	2007
McGuffey Hall	33%	126,781	1909	2003
Hughes Laboratories	34%	220,565	1970	2003
MacMillan Hall	36%	33,919	1923	2001
Upham Hall	38%	183,320	1949	Various
Irvin Hall	40%	55,289	1925	1993
Center for Performing Arts	41%	82,812	1969	
King Library	42%	175,198	1966	2006
Williams Hall	44%	32,379	1959	
Alumni Hall	45%	89,657	1910	1995
Laws Hall	45%	84,149	1959	2009
Hiestand Hall	46%	57,547	1958	1991
Art Building	46%	47,696	1985	
Hall Auditorium	49%	37,190	1908	1992
Phillips Hall	50%	114,793	1962	2001
Boyd Science Building	51%	47,263	1947	1989
Bachelor Hall	60%	111,296	1979	
Harrison Hall	69%	47,476	1960	





Questions?



May 16, 2024

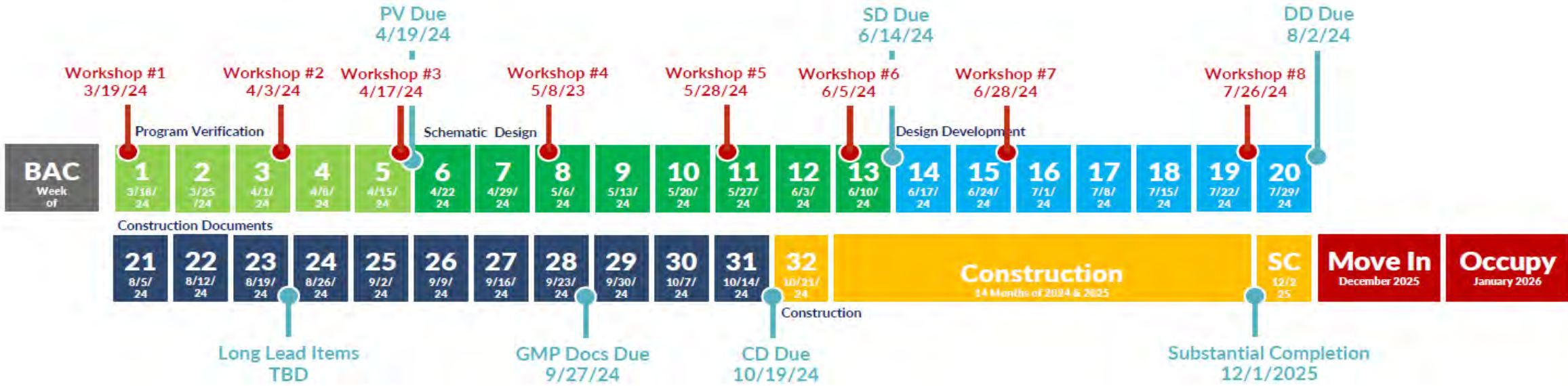
Status of Capital Projects Updates

Advanced Manufacturing and Innovation Hub

Project Cost: \$19,100,000
 Completion Date/% Comp: December 2025/0%
 Contingency/Balance: TBD/100%

Cost of Work: TBD
 Project Delivery Method: Design-Build

Graphic Project Schedule



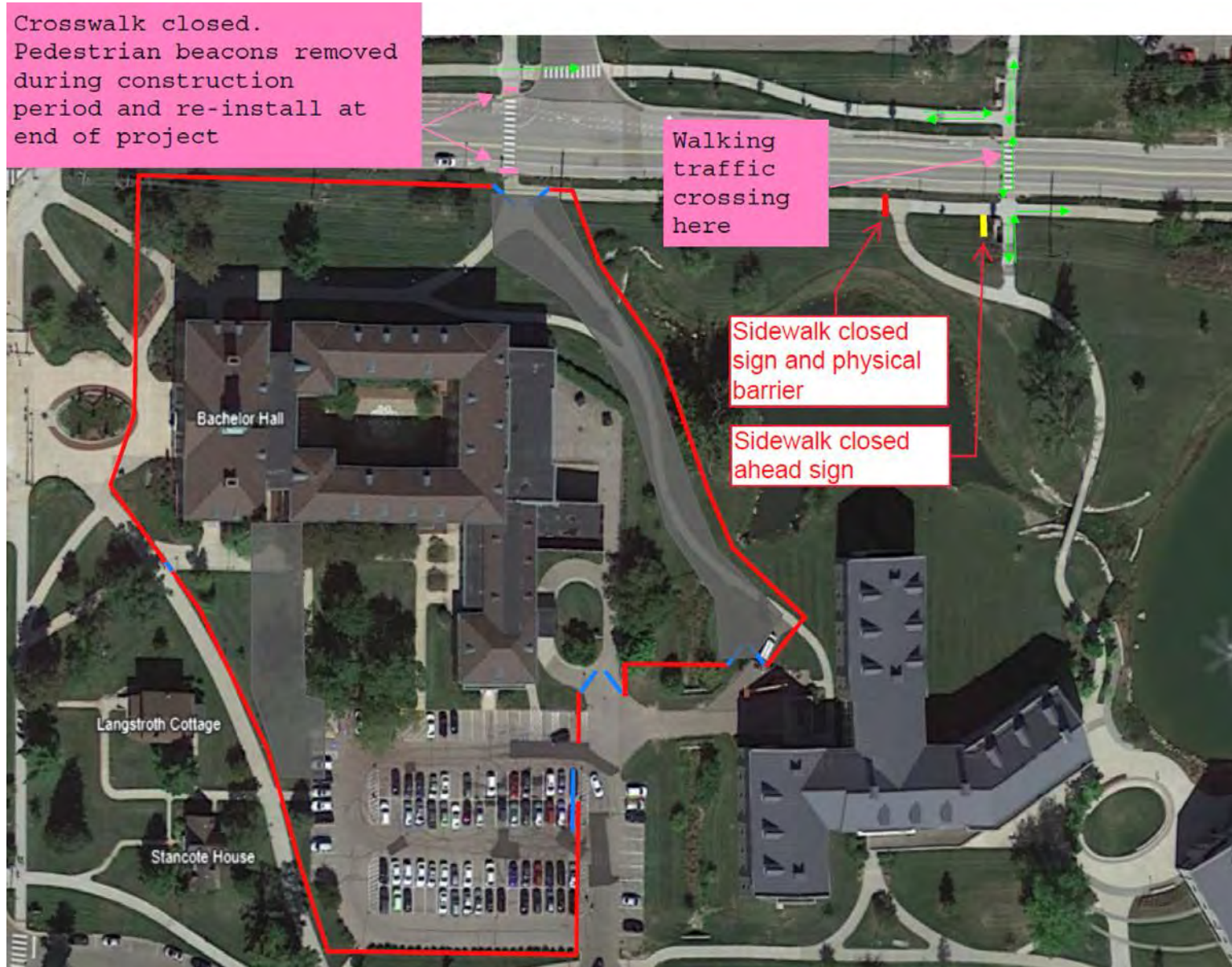
Bachelor Hall Renovation

Project Cost: \$72,200,000
Completion Date/% Comp: June 2026/1%
Contingency/Balance: \$4,262,795/100%

Cost of Work: \$56,459,873
Project Delivery Method: Design-Build



Bachelor Hall Renovation



Benton Hall – First Year Experience Classroom Renovation

Project Cost: \$1,100,000
Completion Date/% Comp: August 2024/5%
Contingency/Balance: \$40,000/100%

Cost of Work: \$767,000
Project Delivery Method: Construction Manager at Risk



McGuffey Hall Roof Replacement

Project Cost: \$4,160,000 (estimated)
Completion Date/% Comp: Summer 2025/0%
Contingency/Balance: \$275,000/100%

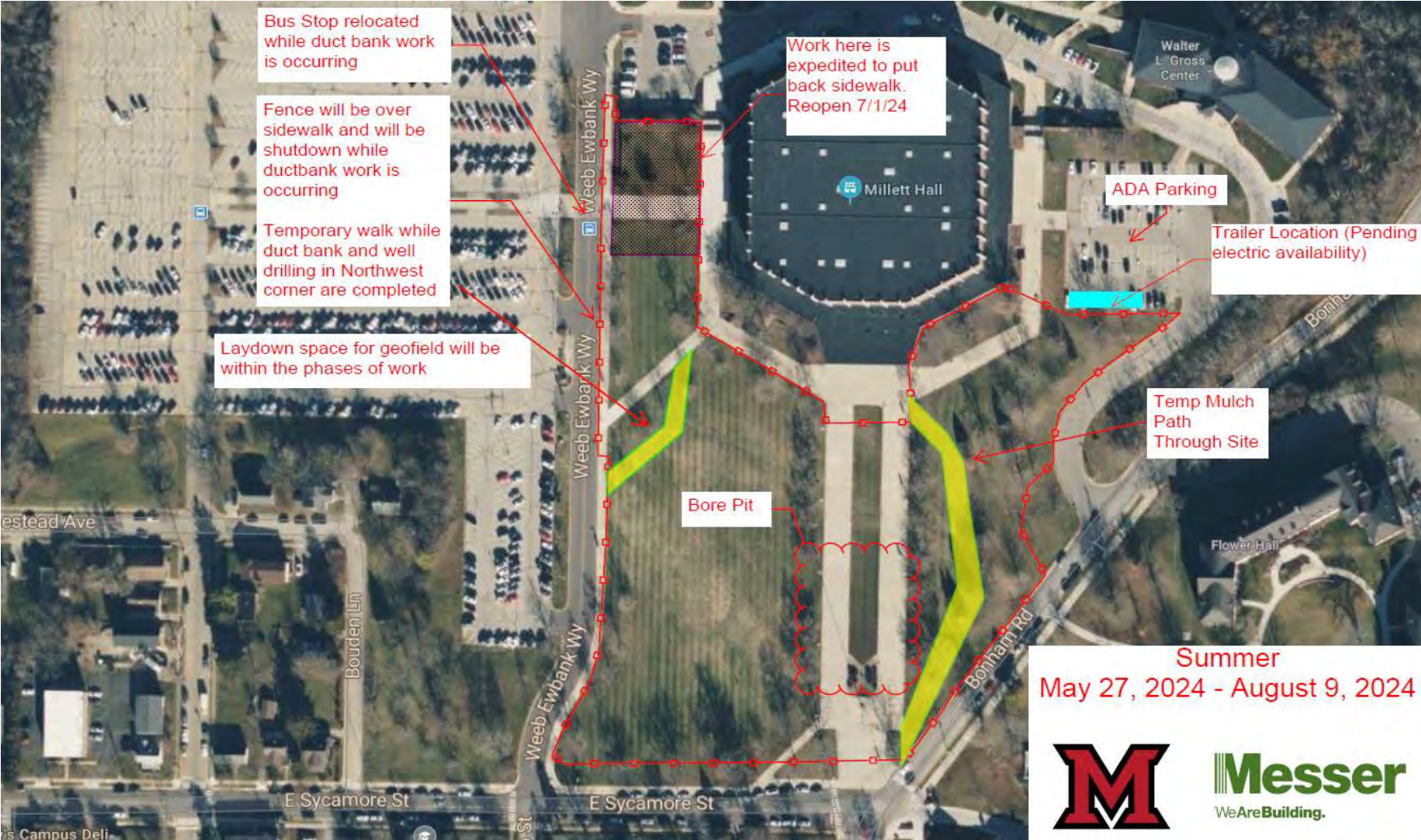
Cost of Work: \$3,453,220 (estimated)
Project Delivery Method: General Contracting



North Chiller Plant Geothermal Conversion 2025

Project Cost: \$55,000,000
Completion Date/% Comp: August 2026/1%
Contingency/Balance: \$3,000,000/100%

Cost of Work: \$45,250,000
Project Delivery Method: Construction Manager at Risk





Questions?

**BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the Investment Subcommittee Meeting
Roudebush 104
Miami University, Oxford Campus
Wednesday, May 15, 2024**

The meeting of the Investment Subcommittee was called to order by Subcommittee Chair Trustee Biff Bowman at 3:00 p.m., with sufficient members present to constitute a quorum. In addition to Trustee Bowman, Subcommittee members Trustees Steven Anderson and Mary Schell, and National Trustee Mark Sullivan were also present.

In addition to the Subcommittee members, Senior Vice President David Creamer, and Secretary to the Board of Trustees Ted Pickerill, from the President's Executive Cabinet were present. Representatives from the outside CIO, Strategic Investment Group (SIG), included; Nikki Kraus and Leah Posadas in person, and Marcus Krygier via Zoom. Associate Treasurer and Miami Foundation CFO Bruce Guiot, and Director of Investments and Treasury Services Tony Longi, were also present.

Trustee Anderson moved, Trustee Schell seconded, and by unanimous voice vote, with all voting in favor and none opposed, the minutes from the prior meeting was approved.

The Subcommittee reviewed the capital stack comprised of the endowment pool, the University's non-endowment investments, and its operating cash:

- Operating cash flow for FY24 through March 31st is tracking to forecast. Subsequently, additional cash was created to meet fiscal year end needs by locking in some gains from long term investments at the end of April.
- The endowment/PIF value exceeded \$800 million as of March 31st for the first time.
- The Committee discussed the potential investment earnings budget for the next fiscal year, considering the interest rate and capital market environment, expected return, sufficiency of the reserve for investment fluctuation, forecasted cash flow, and the overall size of the non-endowment pool.

The Committee reviewed investment performance for FY24 through March 31st for both the non-endowment and endowment.

- Returns have been robust fiscal year to date (FYTD); public equity markets have risen strongly.
- Non-endowment was up about 9.5% for the FYTD.
- Endowment/PIF was up about 10.6% (though some private capital figures are still being collected).

- Preliminary results for both pools for April, however, are negative, though still strongly positive FYTD.

SIG led the Committee through a discussion of investment risk tolerance within the long-term capital portion of the non-endowment pool. A similar discussion has begun with the Foundation's Investment Committee for the endowment. The intent is to help Miami better understand the sources of risk in the portfolios, to derive a sense of how the risk being taken can impact performance, and to appreciate tolerance for volatility. The discussion will continue at future meetings.

Finally, the Committee reviewed the endowment spending policy (no changes are recommended) and considered an adjustment to the administrative fee policy. The modification uses the current year market value in calculating the fee, rather than the previous year's market value, and is an accommodation to constraints within Workday. Trustee Sullivan moved to recommend approval by the full Board, Trustee Anderson seconded, and by unanimous voice vote, the Subcommittee recommended approval of the administrative fee policy change.

Trustee Sullivan then moved, Trustee Schell seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Subcommittee adjourned at 5:00 p.m.

Attachments:

- Presentations
- Appendices



Theodore O. Pickerill II
Secretary to the Board of Trustees

May 17, 2024
Finance and Audit

RESOLUTION R2024-40

WHEREAS, Miami University incurs certain costs for the generation of new gifts that benefit the Miami University endowment fund; and

WHEREAS: the Miami University Board of Trustees previously adopted an Administrative Fee Policy which authorizes the assessment of an annual administrative fee to be used to offset some of the advancement and investment management expenses; and

WHEREAS: The Miami University Board of Trustees has determined the Administrative Fee Policy should be revised to reflect business practices; and

WHEREAS: The revised Administrative Fee Policy is hereby attached;

NOW THEREFORE BE IT RESOLVED: The Miami University Board of Trustees adopts revised the Administrative Fee Policy; and

BE IT FURTHER RESOLVED: Resolution R2020-08 is hereby rescinded.

Approved by the Board of Trustees

May 17, 2024



T. O. Pickerill II
Secretary to the Board of Trustees

MIAMI UNIVERSITY
Administrative Fee Policy
May 2024

OBJECTIVE

The objective of the Administrative Fee Policy is to reimburse Miami University to support certain expenses related to the advancement and investment of the Miami University endowment fund and annual fund.

REVENUE

An administrative fee of 1.00 percent will be calculated against the market value of the Miami University endowment investment pool as of March 31st (in conjunction with the annual spending distribution calculation). The administrative fee may be reduced or waived for any endowed gift with the approval of the Vice President for University Advancement and the Senior Vice President for Finance and Business Services. The total administrative fee revenue will be distributed to the University's Education & General Fund at the end of the fiscal year and used to fund certain costs as described below. The fee, or partial fee, shall be distributed after the annual spending distribution has been distributed and shall only be distributed from accumulated earnings, except for quasi-endowments or unless a gift agreement permits distribution of the gift value.

EXPENSES

The administrative fee revenue shall be used to offset expenses as follows:

- **Advancement:** A portion of the administrative fee shall be used to fund advancement related expenses including but not limited to the salaries, operating, travel, and entertainment expenses of university advancement staff as determined by the Vice President for University Advancement
- **Investment:** A portion of the administrative fee shall be used to fund investment related expenses, including but not limited to the salaries of finance and business services staff related to investment and administration of endowment funds, travel and registration expenses related to external investment manager meetings and conferences, external audit fees, and external investment fees as determined by the Senior Vice President for Finance and Business Services

Any administrative fee balance not spent in the current fiscal year may be accumulated and carried forward to a future fiscal year.

This policy and the administrative fee rate will be reviewed on an annual basis by the Miami University Finance and Audit Committee's Investment Sub-committee.

MIAMI UNIVERSITY
Administrative Fee Policy
~~September 2019~~May 2024

OBJECTIVE

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The administrative fee revenue shall be used to offset expenses as follows:

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- Investment: A portion of the administrative fee shall be used to fund investment related expenses, including but not limited to the salaries of finance and business services staff related to investment and administration of endowment funds, travel and registration expenses related to external investment manager meetings and conferences, external audit fees, and external investment fees as determined by the Senior Vice President for Finance and Business Services

Any administrative fee balance not spent in the current fiscal year may be accumulated and carried forward to a future fiscal year.

This policy and the administrative fee rate will be reviewed on an annual basis by the Miami University Finance and Audit Committee's Investment Sub-committee.



May 16, 2024

City of Oxford Request

Oxford Fire Department Request for Financial Support

2023 Original Request	Miami Fully Fund the Funding Gap
2024 Request- Start 1/1/25	Miami Contribute \$1.27 million per year Oxford Citizen Property Tax \$1.27 million per year
Current Contributions by Miami	One-third of Major Equipment Purchases
Current Fire Department Expense Budget (excluding capital purchases)	\$3.66 million
Current Fire Department Revenue Budget	\$2.751 million
Primary Funding Source – Dedicated City Income Tax	\$1.4 million
Miami's City Income Tax Trend	2019- \$4.8 Million 2023- \$4.5 Million





Questions and Comments



May 2024

Enrollment Management & Student Success Update

Breaking News: 2024 Confirmations are Up!

	2022	2023	2024	Δ 2023 to 2024
Oxford	4,202	4,124	4,357	5.6%
Pathways	86	106	213	100.9%
Grand Total	4,288	4,230	4,570	8.0%

Data as of May 15





May 2024

Enrollment Update

Fall 2024 Applications

Residency

	2022	2023	2024	Δ 2023 to 2024
Non-Resident	16,214	19,626	21,468	9.4%
Domestic Non-Resident	13,247	15,072	16,389	8.7%
International	2,967	4,554	5,079	11.5%
Ohio Resident	15,206	16,411	17,790	8.4%
Grand Total	31,420	36,037	39,258	8.9%

Data as of May 12



Fall 2024 Applications

Academic Division

	2022	2023	2024	Δ 2023 to 2024
College of Arts and Sciences	12,071	12,400	13,227	6.7%
Farmer School of Business	8,584	9,917	10,856	9.5%
College of Engineering and Computing	4,465	5,654	6,268	10.9%
College of Education, Health, and Society	2,833	3,789	4,023	6.2%
College of Creative Arts	1,802	2,104	2,237	6.3%
Nursing	1,665	2,173	2,647	21.8%
Grand Total	31,420	36,037	39,258	8.9%

Data as of May 12



Fall 2024 Admits

Residency

	2022	2021	2024	Δ 2023 to 2024
Non-Resident	14,085	14,388	15,340	6.6%
Domestic Non-Resident	12,228	13,299	13,633	2.5%
International	1,857	1,089	1,707	56.7%
Ohio Resident	12,486	13,835	14,234	2.9%
Grand Total	26,571	28,223	29,574	4.8%

Data as of May 12



Fall 2024 Admits

Academic Division

	2022	2023	2024	Δ 2023 to 2024
College of Arts and Sciences	12,074	11,498	12,609	9.7%
Farmer School of Business	6,395	7,298	6,878	-5.8%
College of Engineering and Computing	3,697	3,852	4,331	12.4%
College of Education, Health, and Society	2,286	3,058	3,158	3.3%
College of Creative Arts	1,441	1,612	1,336	-17.1%
Nursing	678	905	1,262	39.4%
Grand Total	26,571	28,223	29,574	4.8%

Data as of May 12

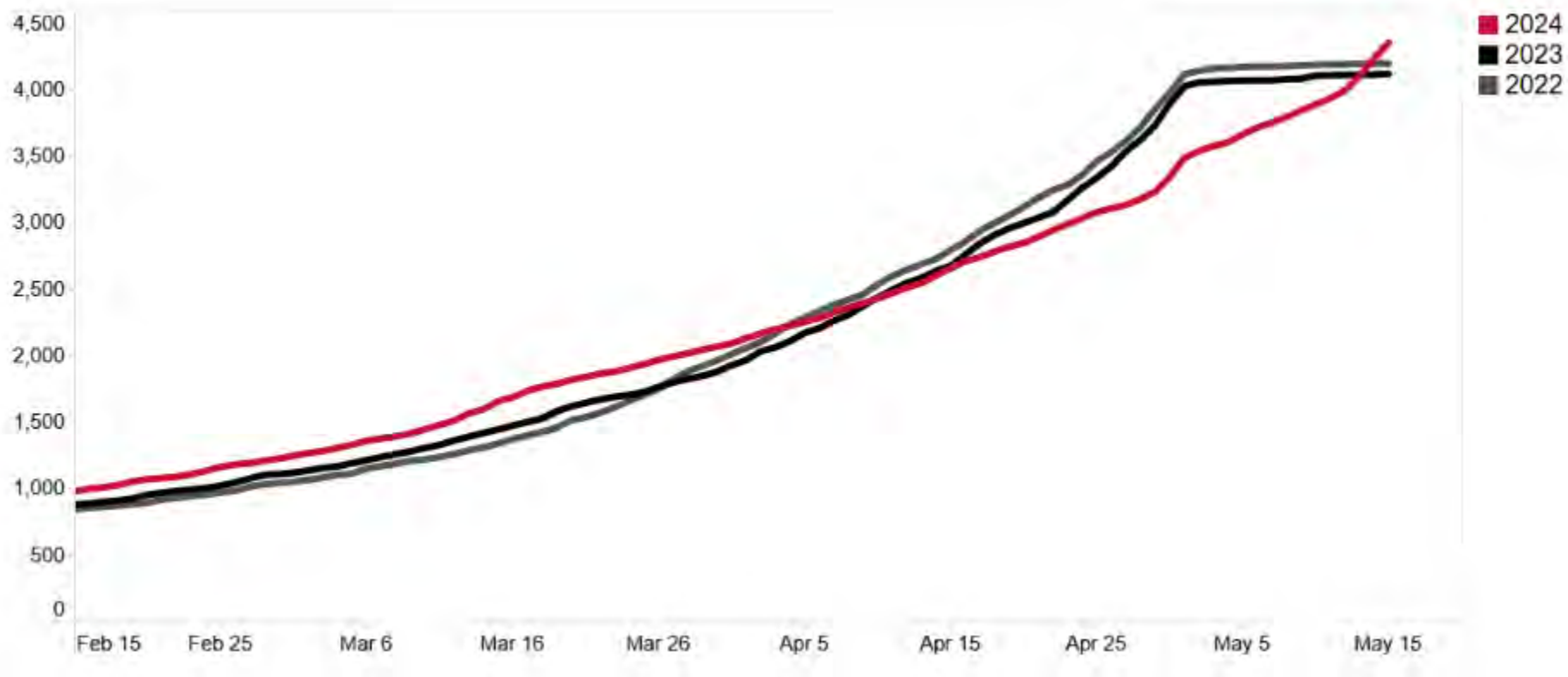


FAFSA Delays and Family Communication

- The DOE delivered all reprocessed FAFSAs by Tuesday, April 30th.
- Miami Timeline:
 - First release: Monday, April 29
 - Final release: Friday, May 3
- Miami delivered email and video updates to families regularly leading up to each aid offer release.



Confirm Timeline Fall 2024 Cycle



Data as of May 15



Fall 2024 Confirmations

Residency

	2022	2023	2024	Δ 2023 to 2024
Non-Resident	1,630	1,571	1,646	4.8%
Domestic Non-Resident	1,533	1,496	1,545	3.3%
International	97	75	101	34.7%
Ohio Resident	2,572	2,553	2,711	6.2%
Grand Total	4,202	4,124	4,357	5.6%

Data as of May 15



Fall 2024 Confirmations

Residency and Pathways

	2022	2023	2024	Δ 2023 to 2024
Non-Resident - Oxford	1,630	1,571	1,646	4.8%
Domestic Non-Resident	1,533	1,496	1,545	3.3%
International	97	75	101	34.7%
Ohio Resident - Oxford	2,572	2,553	2,711	6.2%
Grand Total - Oxford	4,202	4,124	4,357	5.6%
Pathways	86	106	213	100.9%
<i>Grand Total – Oxford & Pathways</i>	4,288	4,230	4,570	8.0%

Data as of May 15



Fall 2024 Confirmations

Academic Division

	2022	2023	2024	Δ 2023 to 2024
College of Arts and Sciences	1,677	1,492	1,611	8.0%
Farmer School of Business	1,216	1,331	1,304	-2.0%
College of Engineering and Computing	479	430	510	18.6%
College of Education, Health, and Society	406	448	474	5.8%
College of Creative Arts	294	264	266	0.8%
Nursing	130	159	192	20.8%
Grand Total	4,202	4,124	4,357	5.6%

Data as of May 15



Yield as of Commit Date and 15th day



* Commit date for Fall 2020 was June 1. For 2024, it is May 15. Commit Date was May 1 in all other years.



Western Region



		2020	2021	2022	2023	2024
Pacific	Applied	780	673	594	653	667
	Admitted	667	612	537	556	542
	Confirmed	57	50	45	44	38
Mountain	Applied	414	501	477	497	494
	Admitted	372	468	447	449	417
	Confirmed	53	79	72	56	46
Grand Total	Applied	1,194	1,174	1,071	1,150	1,161
	Admitted	1,039	1,080	984	1,005	959
	Confirmed	110	129	117	100	84

Data as of May 15



Midwest Region



		2020	2021	2022	2023	2024
West North Central	Applied	913	945	986	972	982
	Admitted	866	885	934	880	865
	Confirmed	127	141	124	116	114
East North Central	Applied	5,384	6,036	5,778	6,861	7,319
	Admitted	5,002	5,664	5,393	6,182	6,281
	Confirmed	625	705	664	719	728
Grand Total	Applied	6,297	6,981	6,764	7,833	8,301
	Admitted	5,868	6,549	6,327	7,062	7,146
	Confirmed	752	846	788	835	842

Data as of May 15



Southern Region



		2020	2021	2022	2023	2024
West Central South	Applied	265	299	305	345	417
	Admitted	218	272	260	294	322
	Confirmed	23	27	35	27	29
East Central South	Applied	700	861	734	895	969
	Admitted	661	803	685	804	835
	Confirmed	95	111	111	112	99
South Atlantic	Applied	1,561	1,790	1,639	1,797	1,988
	Admitted	1,392	1,653	1,507	1,550	1,577
	Confirmed	191	203	185	155	159
Grand Total	Applied	2,526	2,950	2,678	3,037	3,374
	Admitted	2,271	2,728	2,452	2,648	2,734
	Confirmed	309	341	331	294	287

Data as of May 15



Northeast Region



		2020	2021	2022	2023	2024
Mid Atlantic	Applied	1,820	1,860	1,794	1,966	2,228
	Admitted	1,640	1,722	1,604	1,665	1,782
	Confirmed	185	213	193	175	209
New England	Applied	1,126	1,103	902	1,045	1,224
	Admitted	1,010	988	812	886	971
	Confirmed	151	117	113	103	123
Grand Total	Applied	2,946	2,963	2,696	3,011	3,452
	Admitted	2,650	2,710	2,416	2,551	2,753
	Confirmed	336	330	306	278	332

Data as of May 15



Ohio Regional



		2020	2021	2022	2023	2024
Northern	Applied	4,496	5,092	5,342	5,909	6,352
	Admitted	4,096	4,187	4,504	5,011	5,171
	Confirmed	816	989	880	874	902
Central	Applied	4,004	4,682	5,000	5,240	5,760
	Admitted	3,619	3,769	4,105	4,410	4,643
	Confirmed	687	870	756	690	793
Southern	Applied	4,130	4,677	4,954	5,330	5,747
	Admitted	3,608	3,658	3,933	4,444	4,526
	Confirmed	776	1,099	925	977	1,016
Grand Total	Applied	12,630	14,451	15,296	16,479	17,859
	Admitted	11,323	11,614	12,542	13,865	14,340
	Confirmed	2,279	2,958	2,561	2,541	2,711

Data as of May 15



Yield and Anti-Melt Initiatives

- “Just Ask” Campaign
- Warm Welcome from the President
- Regular aid evaluation and reconsideration
- Admission representative outreach to targeted students
- Divisional and/or departmental outreach
- Waitlist reconsideration



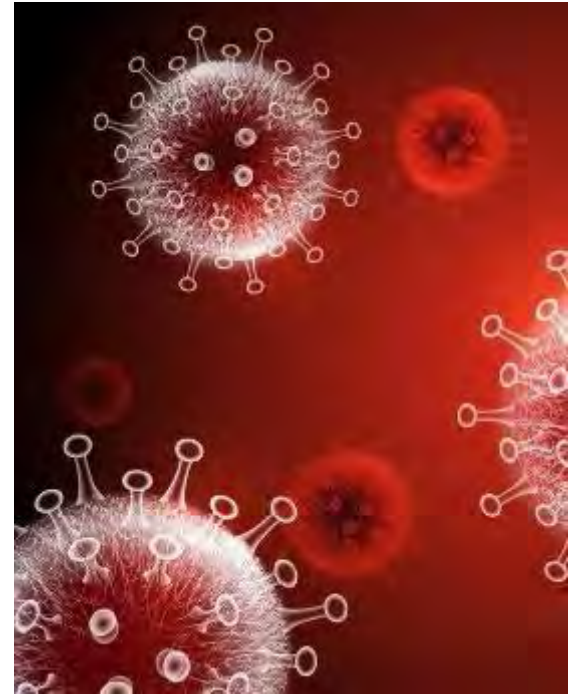
Pathways Program

- Pathways also acts as a waitlist for Oxford admission
- As of May 6, 301 students confirmed for a cohort of 175
- Top students will be admitted Oxford to keep cohort at 175 for the fall



Future Consideration: Retention and Graduation Rates

- As shown in the presentation at the last meeting, Miami's practices and rates are best-in-class.
- However, we should prepare for COVID impact to show in both rates as the incoming classes of Fall 2020 and Fall 2021 move through to graduation.





Questions?





For love.
For honor.
FOR THOSE WHO WILL.

The Campaign for Miami University

Brad Bundy
Vice President, University Advancement

University Advancement Update



Agenda

- Path Towards \$80M
- \$1B Campaign Update
- FY '24 Results to Date
- Regional Campaign Events Cincinnati and Cleveland
- For Love and Honor Weekend Nashville 2024

For love.
For honor.
FOR THOSE WHO WILL.

Path to \$80M

Category	FY24 Goal	FY24 YTD	FY24 Pipeline	FY24 Expected
Principal Gifts (+\$5M)	\$30,000,000	\$0	\$20,000,000	\$20,000,000
Leadership Gifts (+\$1M)	\$20,000,000	\$23,266,617	\$8,350,000	\$31,616,617
Major Gifts (+\$50k)	\$18,000,000	\$18,623,505	\$4,973,000	\$23,596,505
Annual Gifts (<\$50k)	\$12,000,000	\$11,373,536	\$1,350,000	\$12,723,536
TOTAL	\$80,000,000	\$53,263,658	\$34,673,000	\$87,936,658



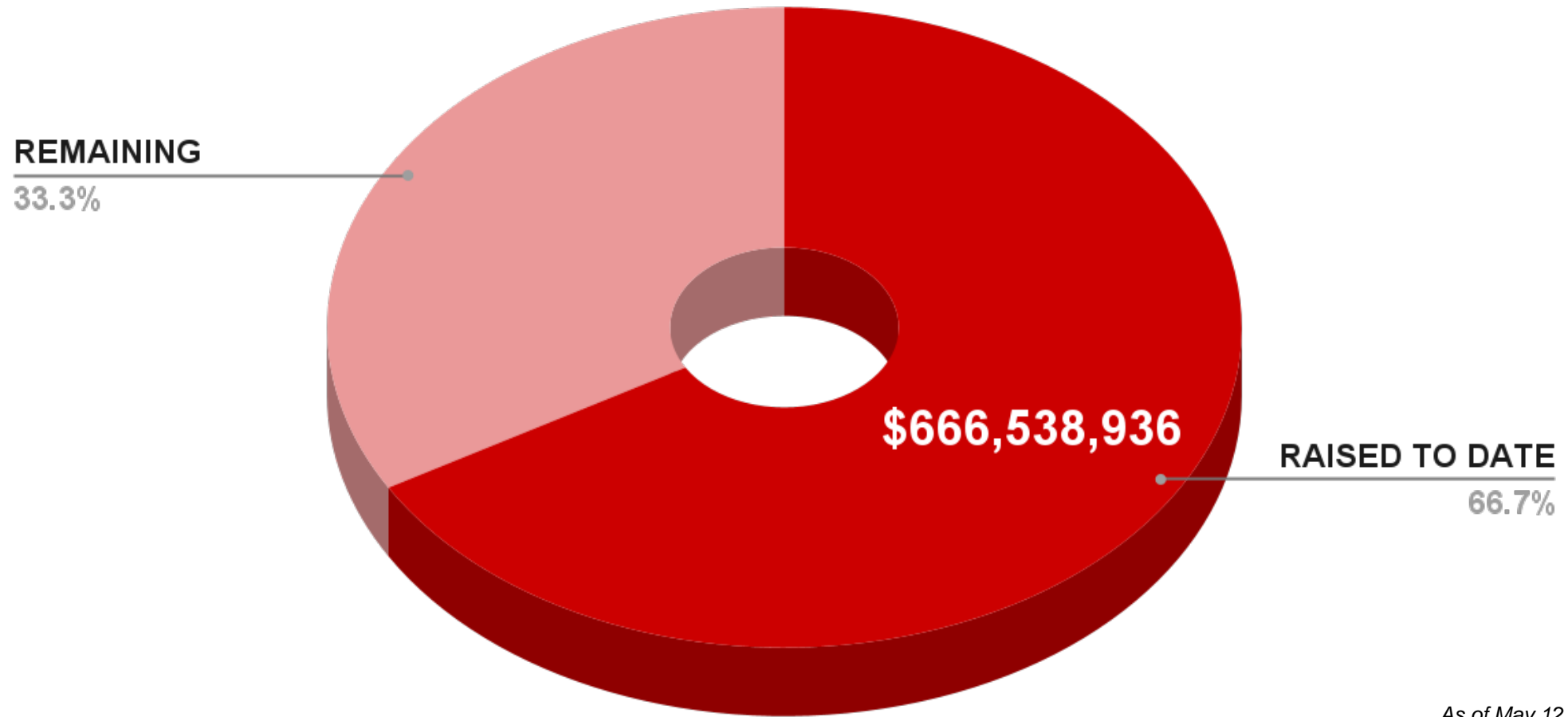
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FOR THOSE WHO WILL.

The Campaign for Miami University

\$1B Campaign Update



Campaign Progress



As of May 12, 2024



Campaign Total By Initiative

Initiative	Total to Date
Scholarships	\$273.5M
Academic and Programmatic Support	\$260.3M
Capital Projects	\$75.3M
Unrestricted - University	\$16.0M
Unrestricted - Colleges	\$20.3M
Undesignated	\$17.7M
Technology and Equipment	\$3.4M

As of May 12, 2024





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FOR THOSE WHO WILL.

The Campaign for Miami University

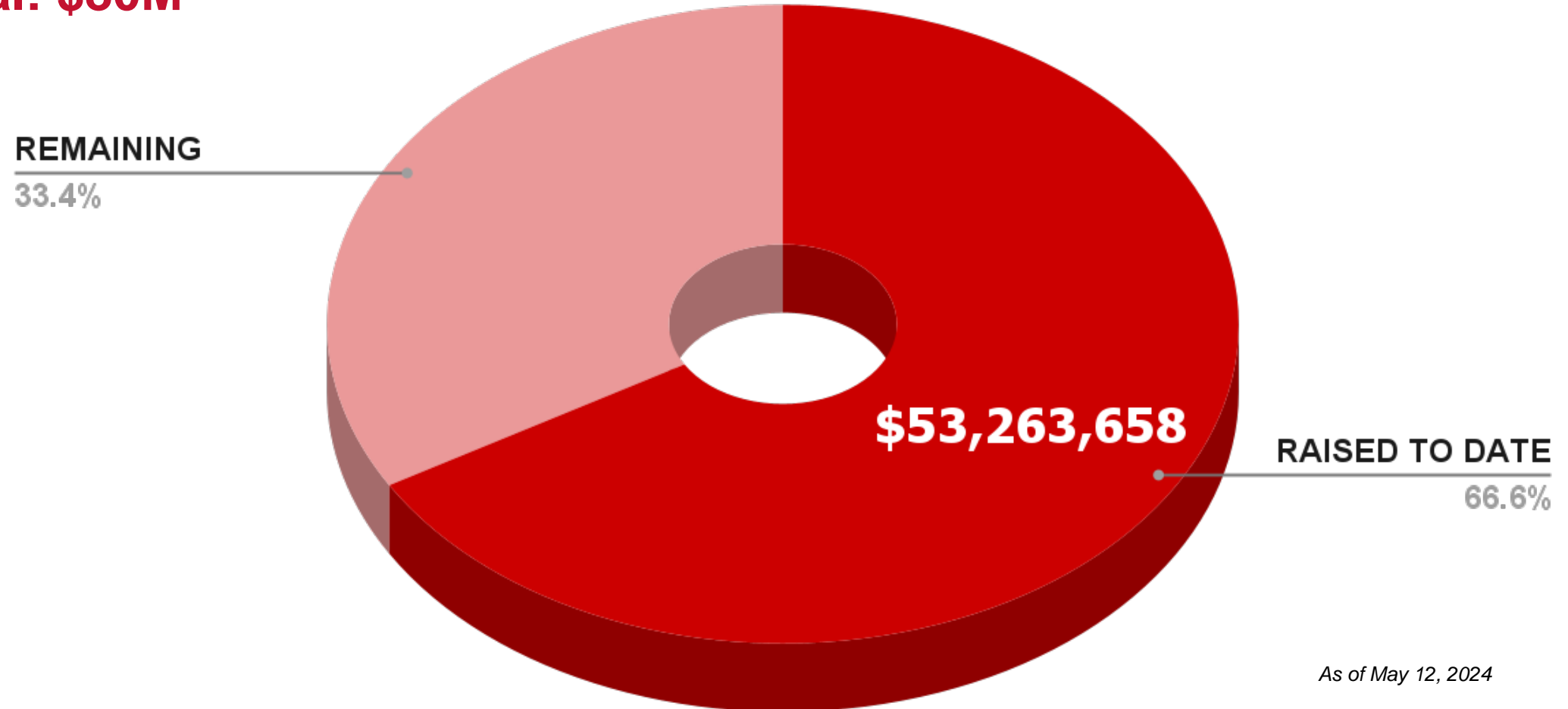
FY '24 Results

as of 5/12/24



FY '24 Fundraising Results To Date

Goal: \$80M

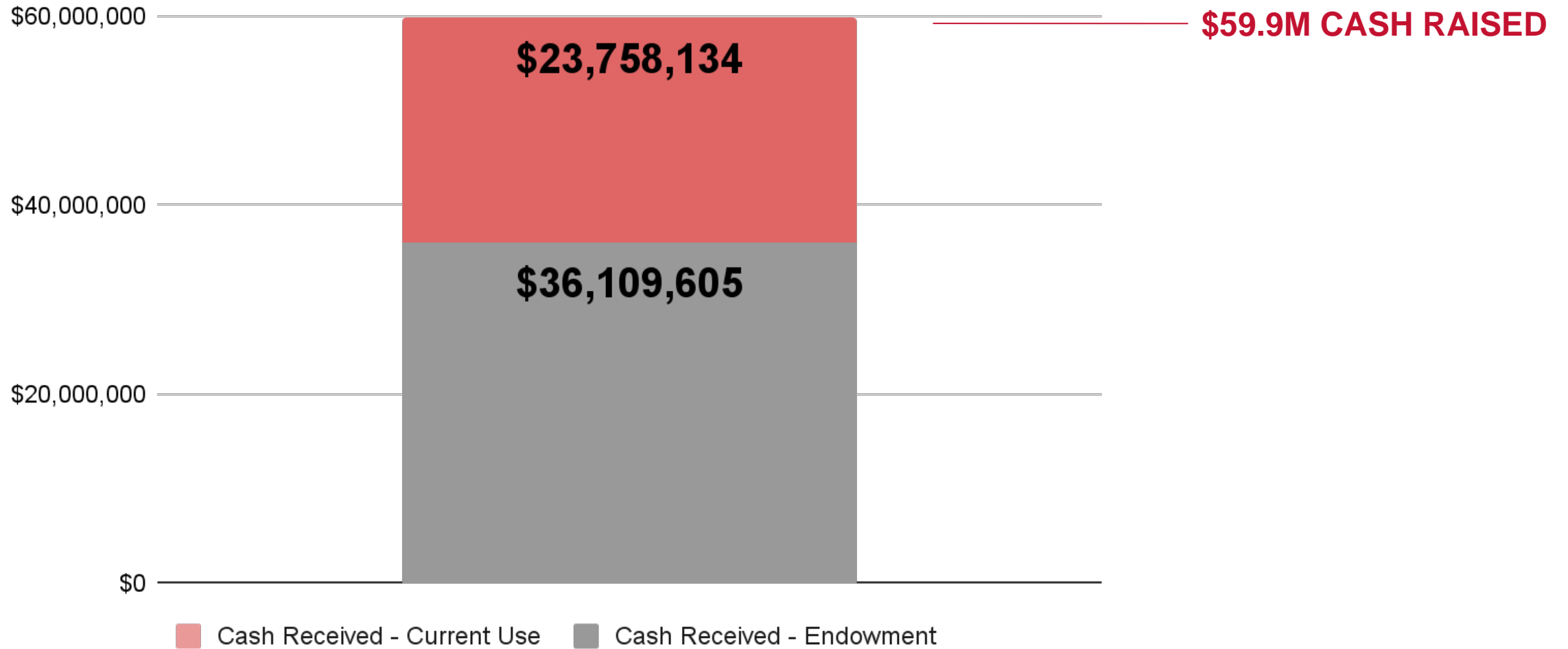


As of May 12, 2024



FY '24 Cash Received To Date

Cash Goal: \$40M



As of May 12, 2024



Campaign Ledger

	Gifts	Pledges	Total	Present Value
Bequests		246,133,019.42	246,133,019.42	118,566,423.18
Cash				
cash, checks, credit cards, EFT	127,474,765.51	154,601,074.02	282,075,839.53	
stocks, securities	9,666,461.93	666,614.79	10,333,076.72	
payroll deduction	512,516.78	411,742.17	924,258.95	
matching gifts	2,360,884.94	-	2,360,884.94	
realized bequests	29,309,465.89	-	29,309,465.89	
other campaign commitments	-	28,953,469.64	28,953,469.64	
Planned Gifts				
insurance premium	263,617.70	1,557,691.33	1,821,309.03	
lead trusts	2,000.00	1,035,848.00	1,037,848.00	
externally managed	327,847.04	4,430,000.00	4,757,847.04	3,219,060.00
charitable gift annuities	464,497.54	-	464,497.54	312,207.85
charitable remainder trusts	4,499,313.00	3,500,000.00	7,999,313.00	2,483,082.89
Grants	32,263,863.07	-	32,263,863.07	
Gifts in Kind	15,304,936.16	2,924,246.51	18,229,182.67	
Real Estate	-	-	-	
Membership Dues	16,860.22	-	16,860.22	
SUB TOTAL	222,467,029.78	444,213,705.88	666,680,735.66	
<i>(manual adjustments/post 10-year pledges)</i>			<i>(141,800)</i>	
REPORTED TOTAL			\$666,538,935.66	

FY '24 Ledger To Date

	Gifts	Pledges	Total	Present Value
Bequests		10,437,001.00	10,437,001.00	3,551,928.63
Cash				
cash, checks, credit cards, EFT	17,644,284.63	12,191,891.46	29,836,176.09	
stocks, securities	861,857.90	150,000.00	1,011,857.90	
payroll deduction	41,219.40	22,630.28	63,849.68	
matching gifts	197,063.24	-	197,063.24	
realized bequests	4,598,821.90	-	4,598,821.90	
other camp commitments	-	-	-	
Planned Gifts				
insurance premium	3,041.76	24,367.85	27,409.61	
lead trusts	-	-	-	
externally managed	40,761.00	-	40,761.00	
charitable gift annuities	10,000.00	-	10,000.00	10,000.00
charitable remainder trusts	333,907.53	-	333,907.53	50,000.00
Grants	1,062,114.22	-	1,062,114.22	
Gifts in Kind	5,643,864.47	-	5,643,864.47	
Real Estate	-	-	-	
Other	-	-	-	
SUB TOTAL	30,437,767.57	22,825,890.59	53,263,658.16	
REPORTED TOTAL			\$53,263,658.16	

Campaign Events Spring 2024

- Cincinnati Regional Event: April 24th
 - Cincinnati Music Hall
 - 325 VIP Guests
- Sculpture Dedication, May 2nd
 - Tom Smith '50, donor
- Cleveland Regional Event: May 9th
 - Hilton Cleveland Downtown
 - Estimated 150+ VIP Guests

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Love and Honor Music City Nashville, TN; Mar. 1-2

In the second year of hosting Love and Honor Weekend, we engaged with significantly more alumni in two areas:
individual tour registrants and **welcome party attendees.**



Individual Tour Registrants

- Atlanta: 18
- **Nashville: 114 (533% increase)**

Friday Night Reception Attendees

- Atlanta: 120
- **Nashville: 175 (46% increase)**

Class Years Represented

- Atlanta, 2023: 1966-2022
- **Nashville, 2024: 1956-2023**

"I really enjoyed the chance to get together with my college roommate outside of Oxford. It was actually easier to get to Nashville via airline than to fly and rent a car to Oxford."





For love.
For honor.
FOR THOSE WHO WILL.

The Campaign for Miami University

Thank You!



REPORT ON CASH AND INVESTMENTS
Finance and Audit Committee
Miami University
April 19, 2024

Non-Endowment Fund

For the quarter ending March 31, 2024 the non-endowment's estimated net-of-fees return excluding Operating Cash was +4.4%, adding to the gains of the second fiscal quarter. Tier II Baseline Core Cash returns were +0.6% and Special Initiatives Fund returns were +0.8%, while Tier III's return was +5.8%. Public equities, the largest allocation in Tier III, rose +8.9% for the quarter. Hedge funds rose +5.2%, followed by real assets at +3.4%. Cash beat fixed income +1.4% versus +0.4%. Fiscal year-to-date, Baseline Core Cash, Special Initiatives, and Tier III rose +3.7%, +3.8%, and +11.7% respectively.

At March 31st, Operating Cash was about \$119.5 million, cyclically up from \$60.2 million at the end of December. Operating Cash earned an approximate 581 bps (annualized) yield on the average balance for the quarter, in addition to a portion receiving earnings credit against bank fees.

	Fair Value	% of
Current Funds	(Millions)	Portfolio
Operating Cash (Tier I):		
Short-term Investments*	\$119,492,064	12.0%
Core Cash (Tier II):		
Baseline Tier II	\$197,716,618	19.8%
<u>Special Initiatives</u>	<u>\$22,537,859</u>	2.3%
Total Core Cash (Tier II):	\$220,254,477	22.1%
Long-Term Capital (Tier III):		
Equity Investments	\$347,289,812	34.9%
Debt Investments	\$145,229,386	14.6%
Hedge Funds	\$83,993,905	8.4%
Real Assets	\$65,690,255	6.6%
Other**	\$1,319,717	0.1%
<u>Cash</u>	<u>\$12,916,243</u>	1.3%
Total Long-Term Capital (Tier III)	\$656,439,318	65.9%
Total Current Fund Investments	\$996,185,858	100.0%

*From "Cash Flow Report," not included in performance report.

**Includes Cintrifuse Syndicate Fund II and Cash.

(Continued on next page)

REPORT ON CASH AND INVESTMENTS
Finance and Audit Committee
Miami University
April 19, 2024

Endowment Pooled Investment Fund

The endowment's returns were +5.5% for the quarter ending March 31st, also continuing the second fiscal quarter gain. This figure excludes updated values for private capital, which report on a significant lag. The endowment's return was propelled by strong returns in public equity (+9.6%), hedge funds (+5.2%) and real assets (+3.0%). Cash (+1.4%) beat opportunistic (+0.2%), and fixed income (-0.9%). Fiscal Year-To-Date, the Pooled Investment Fund ("PIF") rose +10.3%.

The Miami University Foundation Investment Committee met on February 29th for an update on PIF's overall performance and stress tests of endowment market value, liquidity, and distributions. The Committee also discussed and approved a statement of risk appetite for tracking error (i.e., the variability in relative performance), which will be added to the Investment Policy Statement. Finally, the Committee reviewed the fixed income asset class within PIF.

Bond Project Funds

The University drew approximately \$1.3 million for construction expenses during the quarter. As of March 31, 2024, the balance remaining in the Series 2020 Bond Project Fund was \$1,708,866.

Attachments

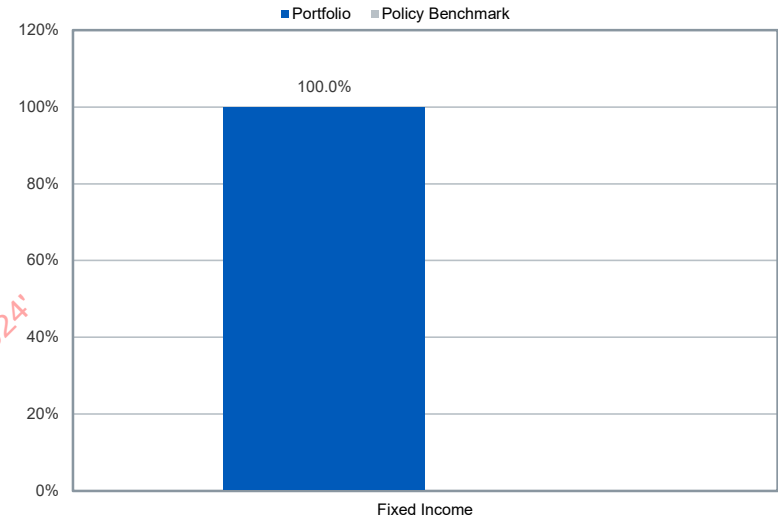
MU Special Initiatives Performance as of 3/31/2024, "Monthly Flash Report"
MU Baseline Tier II Performance as of 3/31/2024, "Monthly Flash Report"
MU Long-Term Capital Tier III Performance as of 3/31/2024, "Monthly Flash Report"
MUF PIF Performance as of 3/31/2024, "Monthly Flash Report"

Miami University Special Initiatives Fund

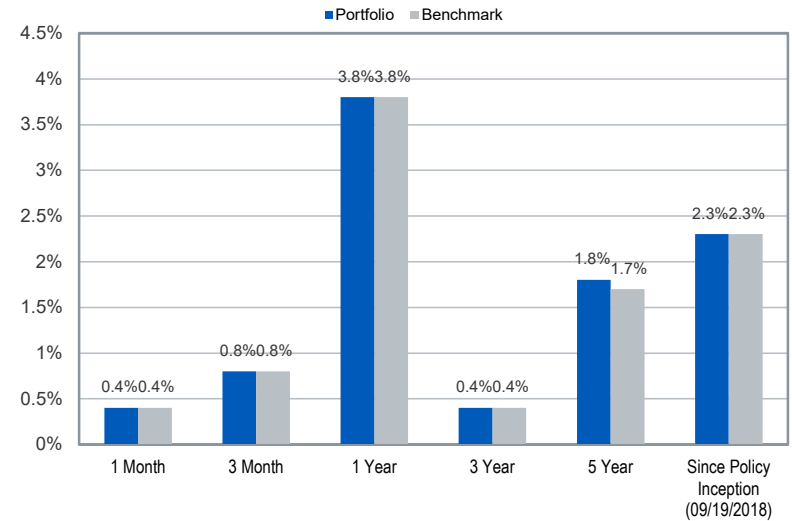
March 31, 2024

Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Portfolio (%)	Rates of Return (%)			
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date
U.S. Fixed Income <i>U.S. Fixed Income Policy Benchmark</i>	22.538	100.0%	0.4 <i>0.4</i>	0.8 <i>0.8</i>	3.8 <i>3.8</i>	0.8 <i>0.8</i>
Total Fixed Income	22.538	100.0%	0.4	0.8	3.8	0.8
Miami University Special Initiatives Fund (Net of Sub-Mgr Fees)	22.538	100.0%	0.4	0.8	3.8	0.8
Miami University Special Initiatives Fund (Net of Sub-Mgr and Strategic Fees) <i>Total Portfolio Policy Benchmark</i>	22.538	100.0%	0.4 <i>0.4</i>	0.8 <i>0.8</i>	3.8 <i>3.8</i>	0.8 <i>0.8</i>

ASSET ALLOCATION



PORTFOLIO PERFORMANCE

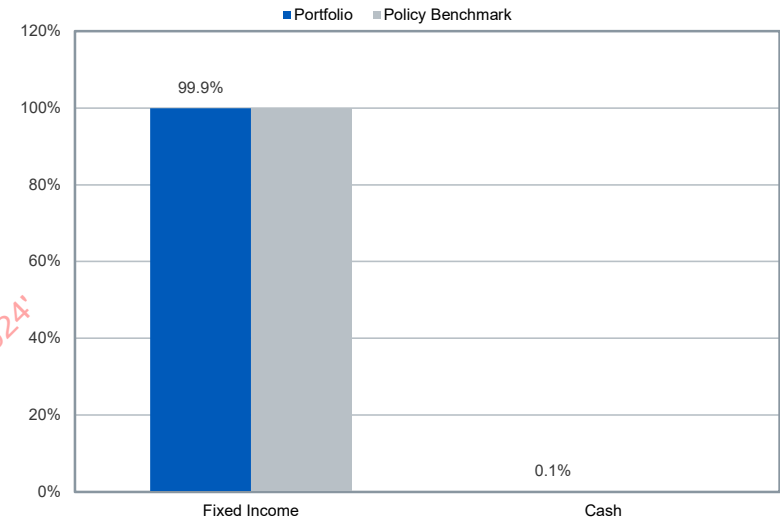


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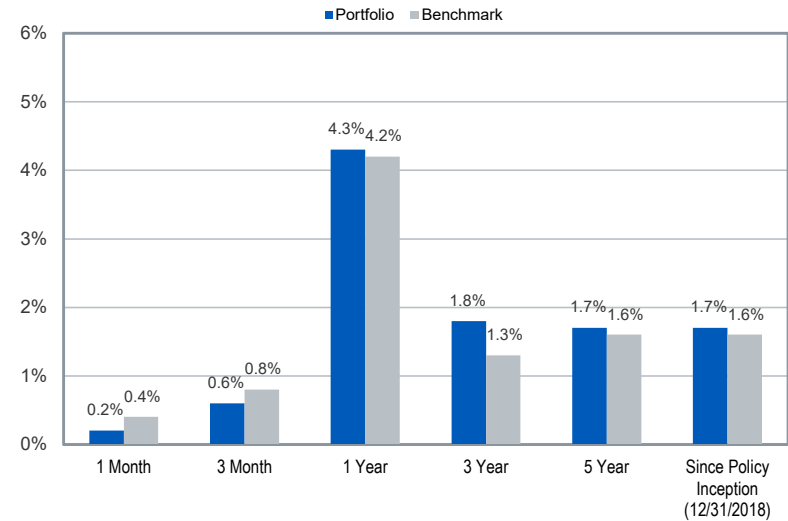
Please refer to the footnotes on your final monthly report for details on the return calculations, benchmarks, and other important information.

Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Portfolio (%)	Rates of Return (%)			
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date
U.S. Fixed Income <i>U.S. Fixed Income Policy Benchmark</i>	197.464	99.9%	0.2 <i>0.4</i>	0.6 <i>0.8</i>	3.7 <i>3.9</i>	0.6 <i>0.8</i>
Total Fixed Income	197.464	99.9%	0.2	0.6	3.7	0.6
Total Cash, Accruals, and Pending Trades	0.253	0.1%	0.5	1.4	4.2	1.4
Miami University - Baseline Tier II (Net of Sub-Mgr Fees)	197.717	100.0%	0.2	0.6	3.7	0.6
Miami University - Baseline Tier II (Net of Sub-Mgr and Strategic Fees)	197.717	100.0%	0.2	0.6	3.7	0.6
<i>Total Portfolio Policy Benchmark</i>			<i>0.4</i>	<i>0.8</i>	<i>3.9</i>	<i>0.8</i>
<i>Total Portfolio Policy Benchmark (Net of Fees)</i>			<i>0.4</i>	<i>0.8</i>	<i>3.8</i>	<i>0.8</i>

ASSET ALLOCATION



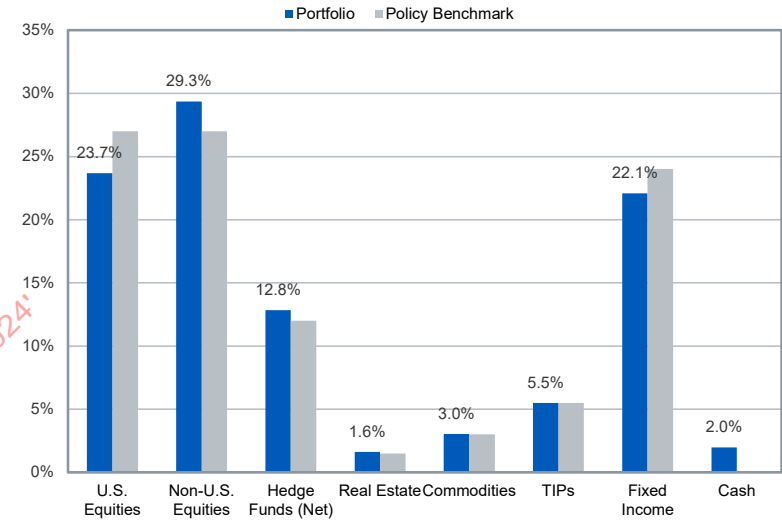
PORTFOLIO PERFORMANCE



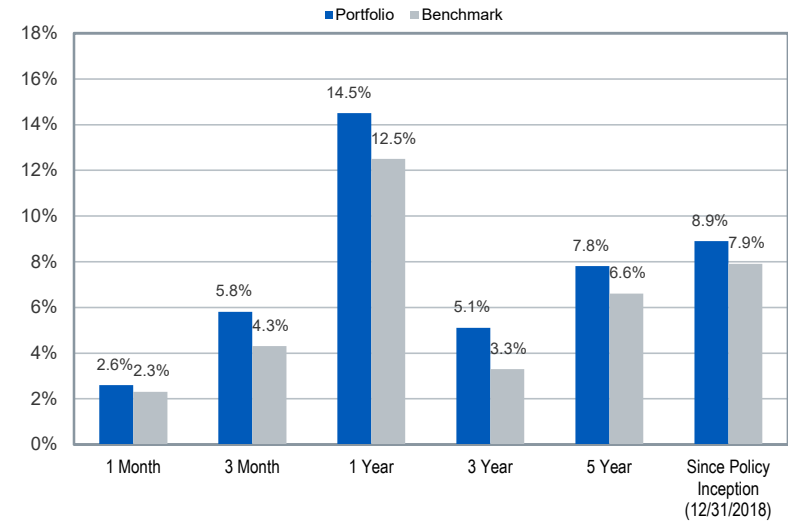
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Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Portfolio (%)	Rates of Return (%)			
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date
U.S. Equity	129.567	19.8%	4.5	12.1	22.3	12.1
<i>U.S. Equity Policy Benchmark</i>			3.2	10.0	19.3	10.0
Non-U.S. Equity	173.299	26.5%	3.5	6.7	13.0	6.7
<i>Non-U.S. Equity Policy Benchmark</i>			3.1	4.2	10.1	4.2
Global Equity	44.424	6.8%	2.2	8.4	15.4	8.4
<i>Global Equity Benchmark</i>			3.2	8.9	17.0	8.9
Total Equity	347.290	53.0%	3.7	8.9	16.7	8.9
Hedge Funds (Net Exposure)	83.994	12.8%	2.0	5.2	9.6	5.2
<i>Hedge Funds Policy Benchmark</i>			1.2	2.1	5.3	2.1
Total Alternatives	83.994	12.8%	-	-	-	-
Real Estate - IRR	10.542	1.6%	0.8	0.9	(4.1)	0.9
<i>Real Estate Policy Benchmark - IRR</i>			0.0	0.0	(7.0)	0.0
Commodities	19.834	3.0%	4.5	10.0	13.2	10.0
<i>Commodities Policy Benchmark</i>			4.7	10.4	14.3	10.4
TIPS	35.315	5.4%	0.8	0.4	3.7	0.4
<i>TIPS Policy Benchmark</i>			0.8	0.3	3.1	0.3
Total Real Assets	65.690	10.0%	1.9	3.4	5.3	3.4
U.S. Fixed Income	145.229	22.2%	0.8	0.4	4.4	0.4
<i>U.S. Fixed Income Policy Benchmark</i>			1.0	(0.5)	3.2	(0.5)
Total Fixed Income	145.229	22.2%	0.8	0.4	4.4	0.4
Total Cash, Accruals, and Pending Trades	12.916	2.0%	0.5	1.4	4.2	1.4
Miami University Long-Term Capital Tier III (Net of Sub-Mgr Fees)	655.120	100.0%	2.6	5.8	11.7	5.8
Miami University Long-Term Capital Tier III (Net of Sub-Mgr and Strategic Fees)	655.120	100.0%	2.6	5.8	11.6	5.8
<i>Total Portfolio Policy Benchmark</i>			2.3	4.3	9.9	4.3
<i>Total Portfolio Policy Benchmark (Net of Fees)</i>			2.3	4.3	9.7	4.3

ASSET ALLOCATION



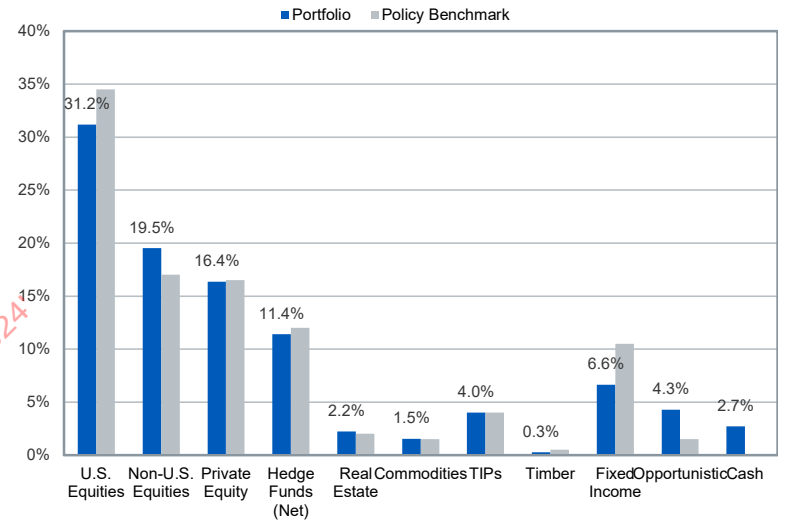
PORTFOLIO PERFORMANCE



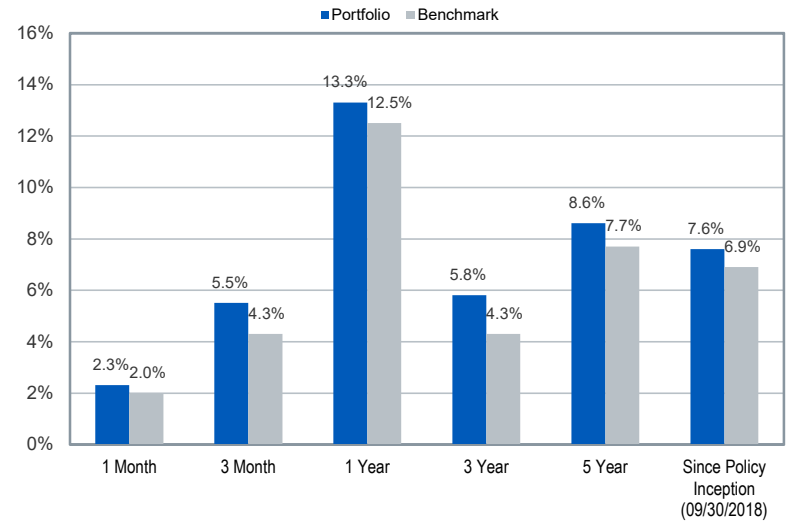
Please refer to the footnotes on your final monthly report for details on the return calculations, benchmarks, and other important information.

Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Total Portfolio (%)	Rates of Return (%)			
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date
U.S. Equity	220.581	27.8%	4.5	12.0	22.1	12.0
<i>U.S. Equity Policy Benchmark</i>			3.2	10.0	19.3	10.0
Non-U.S. Equity	132.210	16.7%	3.4	6.6	12.4	6.6
<i>Non-U.S. Equity Policy Benchmark</i>			3.0	4.2	10.5	4.2
Global Equity	48.748	6.2%	2.2	8.4	15.4	8.4
<i>Global Equity Benchmark</i>			3.2	8.9	17.0	8.9
Total Equity	401.539	50.7%	3.8	9.6	17.6	9.6
Private Equity - IRR	129.884	16.4%	(0.3)	(0.6)	(0.8)	(0.6)
<i>Private Equity Policy Benchmark - IRR</i>			0.0	0.0	0.7	0.0
Hedge Funds (Net Exposure)	90.345	11.4%	2.0	5.2	9.7	5.2
<i>Hedge Funds Policy Benchmark</i>			1.2	2.1	5.3	2.1
Total Alternatives	220.229	27.8%	-	-	-	-
Real Estate - IRR	17.551	2.2%	0.0	0.0	(7.8)	0.0
<i>Real Estate Policy Benchmark - IRR</i>			0.0	0.0	(7.0)	0.0
Timber	2.067	0.3%	0.0	0.0	1.1	0.0
<i>Timber Policy Benchmark</i>			0.0	0.0	(0.4)	0.0
Commodities	11.992	1.5%	6.3	14.4	20.2	14.4
<i>Commodities Policy Benchmark</i>			4.7	10.4	14.3	10.4
TIPS	31.894	4.0%	0.7	0.6	3.3	0.6
<i>TIPS Policy Benchmark</i>			0.8	0.3	3.1	0.3
Total Real Assets	63.504	8.0%	1.6	3.0	2.9	3.0
U.S. Fixed Income	52.218	6.6%	1.1	(0.9)	(0.3)	(0.9)
<i>U.S. Fixed Income Policy Benchmark</i>			0.9	(0.8)	2.6	(0.8)
Total Fixed Income	52.218	6.6%	1.1	(0.9)	(0.3)	(0.9)
Opportunistic - IRR	33.868	4.3%	0.0	0.2	6.1	0.2
<i>Opportunistic Policy Benchmark - IRR</i>			(0.1)	(0.8)	6.0	(0.8)
Total Opportunistic - IRR	33.868	4.3%	0.0	0.2	6.1	0.2
Total Cash, Accruals, and Pending Trades	20.907	2.6%	0.5	1.4	4.2	1.4
Miami University Pooled Investment Fund (Net of Sub-Mgr Fees)	792.265	100.0%	2.3	5.5	10.3	5.5
Miami University Pooled Investment Fund (Net of Sub-Mgr and Strategic Fees)	792.265	100.0%	2.3	5.5	10.2	5.5
<i>Total Combined Portfolio Policy Benchmark</i>			2.0	4.4	9.4	4.4
<i>Total Combined Portfolio Policy Benchmark (Net of Fees)</i>			2.0	4.3	9.2	4.3

ASSET ALLOCATION



PORTFOLIO PERFORMANCE



Please refer to the footnotes on your final monthly report for details on the return calculations, benchmarks, and other important information.

**Lean Project Update
as of 04/01/2024**

Reporting Update
Item 4

MU-Lean Project Status Totals					Completed Projects			
Division	Active	Completed	Future	Total	Cost Avoidance	Cost Reduction	Revenue Generated	Total
Finance and Business Services	55	1992	2	2049	\$59,740,594	\$40,570,125	\$12,055,834	\$112,366,553
President	3	9	0	12	\$530,371	\$233,500	\$1,015	\$764,886
Advancement	5	32	0	37	\$184,280	\$280,570	\$4,223,000	\$4,687,850
Enrollment	5	49	0	54	\$508,854	\$37,323	\$37,705	\$583,882
Student Life	3	5	0	8	\$53,434	\$0	\$0	\$53,434
Information Technology Services	1	17	0	18	\$437,033	\$0	\$4,180	\$441,213
Academic Affairs	3	30	0	33	\$2,455,098	\$0	\$402,116	\$2,857,214
Lean Project Total - MU	75	2134	2	2,211	\$63,909,664	\$41,121,518	\$16,723,850	\$121,755,032

* no longer track Procurement realized as a separate category

MU-Lean Project Changes since 02-01-24 report					Newly Completed Projects since 02-01-24 report			
Division	Newly Active	Newly Completed	Newly Future	New Total	New Cost Avoidance	New Cost Reduction	New Revenue Generated	New Total
Finance and Business Services*	-4	21	-1	16	\$156,310	\$163,685	\$323,057	\$643,052
President	0	0	0	0	\$0	\$0	\$0	\$0
Advancement	0	0	0	0	\$0	\$0	\$0	\$0
Enrollment	0	0	0	0	\$0	\$0	\$0	\$0
Student Life	-1	1	0	0	\$0	\$0	\$0	\$0
Information Technology Services	0	0	0	0	\$0	\$0	\$0	\$0
Academic Affairs	0	0	0	0	\$0	\$0	\$0	\$0
Lean Project Total - MU	-5	22	-1	16	\$156,310	\$163,685	\$323,057	\$643,052

To: Finance & Audit Committee
 From: Terry Moore, Chief Audit Officer
 Subject: Internal Audit & Consulting Services Reporting Update
 Date: April 26, 2024

AUDIT ISSUES LOG

SUMMARY TABLE

Risk Level	Open as of Feb 2024	Added	Closed	Open as of Apr 2024
High	0	0	0	0
Moderate	16	3	5	14
Low	2	1	1	2
Total	18	4	6	16

CLOSED RECOMMENDATIONS

Since the last reporting update to the Committee in February 2024, six audit recommendations have been closed — five moderate-risk and one low-risk. The closed recommendations are related to time and materials contracts, controlled substances purchasing, and credit card (P-Card) internal controls. Details are provided in the closed audit issues log on the following pages.

OPEN RECOMMENDATIONS

Since our last report, four new audit recommendations have been opened — three new moderate-risk and one new low-risk. These issues relate to donor-based scholarships and post-award administration of sponsored programs (i.e., federal grants). In both cases, management agreed with our recommendations and provided appropriate action plans to address the audit issues. See lines 12-14, and 16 in the open audit issues log on the following pages for details.

We are in process of performing follow-up reviews of audit recommendations related to tracking capital equipment (Lines 6-8, 15) and Regional campus crime logs (Line 9). For all others IACS continues to monitor management’s progress in addressing the related audit issues.

Respectfully submitted,

Terry Moore, CIA, CFE, CRMA

Chief Audit Officer

Closed Internal Audit Issues

Line	Audit Name And Date	Date Opened	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
1	201.2 - Audit of PFD Time & Materials Contracts - 8/2021	08/10/2021	Moderate	Finance & Business Services	<p>IACS recommends that the Physical Facilities Department (PFD):</p> <p>a. Implement procedures to record cost estimates for Time and Materials (T&M) work orders in the WebTMA maintenance management system.</p> <p>b. Compare actual, cumulative costs to the work order estimates, and document the reason for significant discrepancies (e.g., emergency situation, uncertain scope of work).</p> <p>c. Consider using the recorded cost estimate to assign a "Not to Exceed" amount to T&M work orders to incentivize contractors to increase efficiency.</p>	Tony Yunker, Assoc. Dir. of Non-Capital Projects	IACS completed a follow up review in April 2024. Based on our discussions with PFD management and their assertions, we concluded that PFD has taken appropriate action to address the audit issues. As such, this audit recommendation is closed as of April 2024.
2	218.1 - P-Card Internal Controls Recommendations - 3/2023	03/02/2023	Moderate	Finance & Business Services	IACS recommends Accounts Payable identify and correct P-Card cardholders having incompatible reconciler and approver delegation assignments, which could result in their P-Card expense reports being submitted with automatic full approval.	Jenny Wethington, Accounts Payable Manager	IACS followed up on this issue in April 2024 as a part of the Workday ERP implementation. We verified that Workday expense reporting configuration appropriately does not allow cardholders to submit and approve their own expense reports. As such, this audit recommendation is closed as of April 2024.
3	218.2 - P-Card Internal Controls Recommendations - 3/2023	03/02/2023	Moderate	Finance & Business Services	IACS recommends Accounts Payable identify and correct why for some P-Card transactions the cardholder is not required to upload a receipt to their P-Card expense report.	Jenny Wethington, Accounts Payable Manager	IACS followed up on this issue in April 2024 as a part of the Workday ERP implementation. We verified that Workday expense report configuration appropriately requires the cardholder to upload a receipt for each P-Card transaction to submit the expense report. As such, this audit recommendation is closed as of April 2024.
4	218.4 - P-Card Internal Controls Recommendations - 3/2023	03/02/2023	Moderate	Finance & Business Services	In summary, IACS recommends Accounts Payable implement three configuration changes in the Chrome River system to increase transparency and cardholder reporting requirements for hosting expenses. In addition, Accounts Payable should encourage cardholders to attach additional documentation to substantiate hosting expenses, such as an event flyer, invitation, email or website announcement, calendar post, etc.	Jenny Wethington, Accounts Payable Manager	IACS followed up on this issue in April 2024 as a part of the Workday implementation. We verified that Workday expense reporting configuration appropriately captures necessary information to substantiate hosting expenses. In addition, hosting policies have been updated to require additional documentation (such as event flyers, invitations, etc.) to substantiate hosting expenses for large events where attendance is not trackable. As such, this audit recommendation is closed as of April 2024.

Closed Internal Audit Issues

Line	Audit Name And Date	Date Opened	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
5	219.1 - Review of Controlled Substances and Regulated Materials Procurement - 4/2022	04/21/2022	Moderate	Academic Affairs	<p>IACS recommends internal controls be strengthened to reduce the risk that controlled substances and other regulated materials may be misused, mishandled, or potentially removed from authorized research laboratory settings. Specifically, we recommend:</p> <p>a. The Office of Research & Innovation (ORI) comply with the University's P-Card Policy restrictions on purchasing items controlled or regulated by a government entity. Rather than using a P-Card, ORI should continue to work with the Office of Strategic Procurement to implement a process for authorized individuals to requisition purchase orders for controlled substances and other regulated materials. Special attention should be given to:</p> <ol style="list-style-type: none"> 1. Specify the individuals authorized to place orders at each licensed research laboratory location; 2. Specify the pre-approved suppliers from which materials may be procured; 3. Ensure that orders can only be shipped to the specific address on the applicable license; 4. Ensure that purchase orders have approval from the Director of Research, Ethics, and Integrity prior to being executed; and 5. Ensure proper separation of duties between ordering, receiving, and payment with particular focus on ensuring that the person who places the order is not also the person who receives the order. <p>b. The Office of Research and Innovation (ORI) close or otherwise inactivate the Ohio Board of Pharmacy terminal facility license for Roudebush Hall (License# 022158300) given that: a) This location does not have a research laboratory; b) No research using controlled substances or regulated materials is conducted in this building; and c) Procurement of controlled substances and other regulated materials by ORI should not occur.</p> <p>c. The Office of Research and Innovation change the responsible persons for the Ohio Board of Pharmacy terminal facility licenses for Pearson Hall (License# 0272000076) and Phillips Hall (License# 0272000075). Instead of the Director of Research, Ethics and Integrity, it appears more appropriate for the responsible person to be an individual physically present at each location to help ensure that a sufficient amount of time can be provided to supervise and control the dangerous drugs and regulated materials on-site, in accordance with Ohio Administrative Code Rule 4729:5-2-01.</p> <p>The Office of Research and Innovation update their internal policies and procedures relevant to procuring controlled substances and other regulated materials, i.e., MU Controlled Materials Policies (Research), with sufficient details on the new procurement process.</p>	Susan McDowell, VP for Research & Innovation	IACS completed a follow up review in March 2024. We concluded that ORI has taken appropriate action to reduce the risk that controlled substances may be misused through implementation of a strengthened procurement process compliant with applicable University policies. While purchasing these materials with a P-Card cannot be 100% prohibited, reasonable controls have been implemented to detect and correct the situation if it were to occur. In addition, ORI has appropriately addressed the University's OBP facility licenses. As such, this audit recommendation is closed as of April 2024.
6	201.3 - Audit of PFD Time & Materials Contracts - 8/2021	08/10/2021	Low	Finance & Business Services	<p>IACS recommends that the Physical Facilities Department (PFD) enforce actions required of Time and Materials contractors by the Contract Documents to provide a detailed account of the work performed each day and the approximate percentage of completion of the work order.</p>	Tony Yunker, Assoc. Dir. of Non-Capital Projects	IACS completed a follow up review in April 2024. Based on our discussions with management that the contract requirements are being consistently enforced, we concluded that PFD has taken appropriate action to address the audit issues. As such, this audit recommendation is closed as of April 2024.

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
1	198.1 - Review of Payroll Adjustments - 1/2021	01/22/2021	08/31/2021	Moderate	Finance & Business Services	<p>Payroll adjustments are also known as "out of cycle pays". IACS recommends the following eight actions be considered to reduce the need for payroll adjustments and/or streamline the process.</p> <ol style="list-style-type: none"> 1. In order to meet pay schedules, post deadlines for departments to submit information to Human Resources (HR) and Academic Personnel (AP) on the HR and AP websites. 2. Establish hard start dates where individuals always start on a set date depending on their classification. 3. Establish an approval process for payroll adjustments. 4. Establish Process Maker training and instructions. 5. Communicate missed pays when possible with Process Maker, not as currently is done in an email. 6. Automate the Special Pay process, as it has been cited as a cause for payroll adjustments. 7. Process terminal payouts on a pay cycle, rather than as a payroll adjustment. 8. Review and update job documentation annually. 	Dawn Fahner, Assoc VP for Human Resources	In a January 2024 status update, management reported that the recommended actions have been implemented to reduce the need for payroll adjusts and streamline the process. IACS shows this issue as 99% complete until a follow-up review is performed.
								99%
2	212.1 - TimeClock Plus Time Tracking Application - 2/2023	02/28/2023	04/01/2023	Moderate	Finance & Business Services	IACS recommends Human Resources and Finance Business & Services IT work together to implement a solution to ensure that privileged system access to TimeClock Plus that is no longer required is removed promptly upon a user's termination of employment or change in job duties.	Dawn Fahner, Assoc VP for Human Resources; Brad Grimm, Assistant VP & FBS CIO	TimeClock Plus functionality is being transitioned into the Workday ERP system. As such, IACS is monitoring this issue as it relates to the Workday implementation project, and this audit recommendation remains open.
								75%
3	212.2 - TimeClock Plus Time Tracking Application - 2/2023	02/28/2023	04/01/2023	Moderate	Finance & Business Services	<p>IACS recommends Human Resources (HR) consistently monitor and enforce the on-campus student employee hour restrictions specified in the Student Employment policy. HR should consider:</p> <ul style="list-style-type: none"> - Work with FBS-IT to implement a dashboard widget in the TimeClock Plus system to allow supervisors to conveniently monitor student hours approaching their respective limit. - Remind supervisors and students employees of the hour restrictions, and track any "repeat offenders" for possible disciplinary action. - Notify International Student & Scholar Services of any international students who have exceeded the limit. 	Dawn Fahner, Assoc VP for Human Resources	TimeClock Plus functionality is being transitioned into the Workday ERP system. As such, IACS is monitoring this issue as it relates to the Workday implementation project, and this audit recommendation remains open.
								75%
4	212.3 - TimeClock Plus Time Tracking Application - 2/2023	02/28/2023	04/01/2023	Moderate	Finance & Business Services	IACS recommends Human Resources implement a solution to increase the effectiveness of the review and approval of student employee time cards, and thereby strengthen the integrity of time and attendance reporting.	Dawn Fahner, Assoc VP for Human Resources	TimeClock Plus functionality is being transitioned into the Workday ERP system. As such, IACS is monitoring this issue as it relates to the Workday implementation project, and this audit recommendation remains open.
								75%

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
5	218.3 - P-Card Internal Controls Recommendations	03/02/2023	06/30/2023	Moderate	Finance & Business Services	<p>IACS recommends Accounts Payable implement a checkbox (or other device) into the P-Card expense report creation process and require cardholders use it to indicate a missing the receipt for the transaction.</p> <p>Doing so would enable reviewers, approvers, and Accounts Payable to more easily identify transactions that may require additional attention, and help ensure that Missing Receipt Affidavit forms are properly completed and approved. In addition, trend analysis could be performed to identify cardholders with an excessive amount of missing receipts.</p>	Jenny Wethington, Accounts Payable Manager	<p>IACS followed up on this audit issue in April 2024. The missing receipt checkbox has been implemented into Workday, and a report is being developed to enable review by Accounts Payable. This audit issue remains open while A/P management determines how the missing receipt form will be utilized once Workday is live.</p>
								90%
6	238.1 - Movable Capital Assets Tracking Process - 3/2023	03/20/2023	03/31/2023	Moderate	Finance & Business Services	<p>IACS recommends General Accounting (GAC) implement a solution to improve the timeliness of completing the movable capital assets tracking process. In doing so, GAC should consider processing forms upon receipt, increasing follow up with departments, and looking for opportunities to automate the process and eliminate waste.</p>	Micki White, Asst. Director of Accounting	<p>IACS is in process of performing a follow-up review of this audit recommendation. We show this as 99% complete as we validate that management has appropriately addressed the audit issues.</p>
								99%
7	222.1 - Moveable Capital Assets - Audit # 2 - 10/2023	10/16/2023	02/01/2024	Moderate	Finance & Business Services	<p>IACS recommends General Accounting (GAC):</p> <ol style="list-style-type: none"> a. Remind departments to report asset status changes (e.g., disposed, relocated) as they occur throughout the year. We recommend notification be made within 30 days of when a status change occurs. GAC should timely update Banner upon receipt of such notification. b. Ensure that the annual physical inventory sheets are provided timely to all departments. We also recommend the due date to return completed sheets to GAC be changed to December 1st, prior to the end of the semester and winter break. c. Provide clear instructions to departments on how to complete physical inventory sheets, what to do if an asset cannot be located or is missing its tag, and a mechanism to indicate who performed the inventory count. GAC should follow up with individuals who do not clearly mark the status of an asset. d. Ensure that status changes reported through physical inventory sheets are updated timely in Banner. GAC should verify that any reported disposals have appropriate approval. e. Remind departments that assets are required to have an appropriate, affixed asset tag, and resolve any mis-tagged or untagged equipment. 	Micki White, Asst. Director of Accounting	<p>IACS is in process of performing a follow-up review of this audit recommendation. We show this as 99% complete as we validate that management has appropriately addressed the audit issues.</p>
								99%

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
8	222.3 - Moveable Capital Assets - Audit # 2 - 10/2023	10/16/2023	03/01/2024	Moderate	Finance & Business Services	<p>IACS recommends General Accounting (GAC):</p> <p>a. Continue working with the Workday implementation team to leverage the system's capabilities to improve efficiency and internal controls, and address gaps in the current moveable capital asset management process.</p> <p>b. Consider best practices recommended by the Workday implementation partner and those implemented at other Workday institutions, such as The Ohio State University. For example, we recommend GAC identify for each asset:</p> <p>1. An asset custodian. The custodian should be the individual who is in possession of the asset or is responsible for its use, condition, and disposition (e.g., faculty researcher/principal investigator). Equipment should be issued to the identified custodian utilizing Workday's delivered functionality.</p> <p>2. An asset coordinator. This individual should be assigned by the appropriate unit leader (e.g., chair, director, dean, vice president) as the person responsible for coordinating management of the unit's capital assets. The coordinator should be at an appropriate level (e.g., lab manager, department administrator/supervisor) to efficiently and effectively assist the asset custodian with completing administrative tasks, such as asset registration, tagging, relocation, and disposal. The coordinator would also facilitate annual physical counts of capital assets within the unit, and be a point of contact for communications to/from General Accounting.</p> <p>c. Update policies and procedures for asset management accordingly.</p> <p>d. Provide training to appropriate departments/stakeholders to explain the process and communicate expectations. A single page handout summarizing key requirements could be utilized.</p>	Micki White, Asst. Director of Accounting	IACS is in process of performing a follow-up review of this audit recommendation. We show this as 99% complete as we validate that management has appropriately addressed the audit issues.
								99%
9	240.2 - Regionals Campus Crime Logs - 10/2023	10/27/2023	02/01/2024	Moderate	MU Regionals	<p>IACS recommends Regionals campus management:</p> <p>a. Continue working with the security provider to obtain the missing incident reports for March-October of 2022 and update the crime log as appropriate.</p> <p>b. Modify the crime logs published on the Regionals webpages and their associated downloadable 60 Day Log to include only the most recent 60 days of incidents.</p> <p>c. Establish a defined process to monitor and ensure crime logs are updated daily and appropriately maintained.</p>	Scott Brown, Regional Director of Physical Facilities & Operations	IACS is in process of performing a follow-up review of this audit recommendation. We show this as 99% complete as we validate that management has appropriately addressed the audit issues.
								99%

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
10	241.2 - FY24 CBTS Network Penetration Testing	11/06/2023	07/01/2024	Moderate	IT Services	CBTS recommends action be taken to strengthen the security of certain devices on Miami's external facing network to mitigate risks associated with unauthorized access.	John Virden, Asst VP for Security, Compliance & Risk Mgt and CISO	<p>IACS followed up on this recommendation in January 2024. In a status update, the Information Security Office stated that implementation of the action plan has not yet begun. As such, this recommendation remains open.</p> <p>Prior Status: The Information Security Officer concurred. Management's action plans include working with Miami's primary supplier for the devices in question to strengthen security, deploying software to help better manage device setup, and working with distributed support staff and end-users to establish standards and procedures for more secure device setup. The ISO will also consider additional steps when performing winter and summer classroom checks to verify proper device setup, and attempt to add additional detection methods to identify vulnerable devices. The ISO expects all action plans to be implemented by July 2024.</p>
10%								
11	241.3 - FY24 CBTS Network Penetration Testing - 11/2023	11/06/2023	07/01/2024	Moderate	IT Services	IACS recommends the Information Security Office (ISO) perform a self-assessment of the 10 internal control activities recommended by CBTS to identify any potential areas of weakness or opportunities to further enhance the University's security posture in these areas.	John Virden, Asst VP for Security, Compliance & Risk Mgt and CISO	<p>IACS followed up on this recommendation in January 2024. In a status update, the Information Security Office stated that implementation of the action plan has not yet begun. As such, this recommendation remains open.</p> <p>Prior Status: The Information Security Officer concurred, stating: "ISO will set up an annual self assessment to address these 10 items in order to ensure we are providing proper standards, procedures, and actions that will help maintain or enhance our security posture. Some of the CBTS suggestions will be addressed as we move towards new systems such as Rapid Identity for IAM, tabletop exercises, and an asset database to potentially track third party dependencies. We expect to have fully implemented our action plan by July 2024."</p>
10%								
12	227.1 - Donor-Based Scholarship Awards - 4/2024	04/03/2024	07/31/2024	Moderate	Enrollment Management & Student Success	IACS recommends Student Financial Assistance (SFA) continue to work closely with departments to obtain scholarship award nominations or expenditures plans to help ensure that donor-based scholarships funds are fully utilized. SFA should monitor for underutilized funds and, if appropriate, engage University Advancement for assistance.	Elizabeth Johnson, Director of Student Financial Assistance	<p>Management concurred, stating: "Student Financial Assistance (SFA) agrees that departments should nominate for the majority of scholarships; however, due to a number of reasons that is not always possible. SFA works hard to develop and maintain a good working relationship with our University partners, but especially with the academic units. Our practice of requesting spending plans for unused money is intended to encourage usage and understanding of departmental scholarships. We will strive to improve our response rates, but would like to repeat that we feel due diligence was performed to follow up with departments that did not respond. We have no authority over departments that did not make nominations or provide expenditure plans. At the end of each spending cycle, SFA will begin to forward a list of funds that were not fully utilized without an expenditure plan to University Advancement (UA) for review."</p>
0%								

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
13	227.2 - Donor-Based Scholarship Awards - 4/2024	04/03/2024	07/31/2024	Moderate	Enrollment Management & Student Success	<p>IACS recommends Student Financial Assistance (SFA):</p> <p>a. Have current SFA and One Stop employees complete Financial Aid Processing Policy forms to disclose if they enrolled in any classes or a family member attended Miami University during the time period in which this information was not collected (i.e., 2020 thru 2024 academic years).</p> <p>b. Determine if any SFA or One Stop employees who disclosed information in recommendation a. inappropriately processed financial aid and scholarship information for themselves or their relatives, and address accordingly.</p> <p>c. Ensure that going forward, SFA and One Stop employees fully complete and submit the Financial Aid Processing Policy form to disclose if they enroll in any classes or a family member is attending Miami University.</p> <p>d. Omit collection of Banner identification numbers from the Financial Aid Processing Policy form.</p>	Elizabeth Johnson, Director of Student Financial Assistance	<p>Management concurred, stating: "We agree with IACS' recommendations. Our action plan will be to:</p> <p>a/b. Collect forms for missing years from staff and check for any non-compliance.</p> <p>c. Each August, SFA will collect forms for the upcoming academic year.</p> <p>d. Update our internal form to remove Banner ID</p> <p>We expect this action plan to be fully implemented by 07/31/2024."</p>
								0%
14	233.1 - Post-Award Administration of Sponsored Programs - 4/2024	04/22/2024	01/01/2025	Moderate	Finance & Business Services	<p>IACS recommends the Grants & Contracts Office:</p> <p>a. Implement a solution to have complete visibility into transaction details and documentation related to expenses charged to sponsored programs. The solution should ensure that higher-risk activity (i.e., food, hosting, and travel) can be identified and reviewed regardless of how the associated transactions are coded when processed.</p> <p>b. Establish, implement, and communicate stronger standards for minimum documentation requirements to sufficiently support the allowability of high-risk activity (i.e., food, hosting, and travel). For example, Principal Investigators (and other grant project staff) could:</p> <ol style="list-style-type: none"> 1. Explicitly state in their expense report how the purchase of food was necessary to achieve the objectives of the award; 2. Provide a copy of the sponsor's explicit approval for food (either in the proposal budget or post-award written approval); and/or 3. Provide meeting and conference agendas, itineraries, minutes, or other formal documentation to support the allowability of the associated costs. <p>c. Communicate reminders to Principal Investigators and grant project staff of Miami University's travel policies and travel-related requirements in 2 CFR §200. Such communication should specifically draw attention to allowable airfare, meal per diem, and mileage expenses.</p>	Linda Manley, Assistant Controller	<p>Management concurred, stating: "We, Grants & Contracts Office, agree with IACS' recommendations. Our action plan will be to:</p> <p>a. Utilize the spend restrictions available in Workday to restrict higher-risk expenses (i.e. food, hosting, and travel) if they are not included in the sponsor approved budget. If they are in the budget, the proposal or agreement must outline what type of expenses are allowed. If there is no detail included, the grant accountant will contact the funding agency and get in writing what is or isn't allowed. We will also utilize the Workday custom report "Budgets to Actuals" to drill down into transactions to ensure allowability on a monthly basis.</p> <p>b. The Grants & Contracts team are in the Workday approval process for transactions such as hosting, and proper documentation will be required to be attached, i.e. how the food purchase(s) are relevant to the grant, provide a copy of the sponsor's approval of the purchase of food via the proposal budget or grant agreement, provide formal documentation (conference agenda, meeting minutes or other documentation to support the expense(s)).</p> <p>c. Use the Grants & Contracts listserv to send out reminders twice a year about reviewing the University's travel policies and travel-related requirements in 2 CFR §200 (Uniform Guidance), specifically drawing attention to allowable airfare, meal per diems and mileage expenses.</p> <p>We expect this action plan to be fully implemented by 12/31/2024."</p>
								25%

Open Internal Audit Issues

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
15	238.2 - Movable Capital Assets Tracking Process - 3/2023	03/20/2023	09/01/2023	Low	Finance & Business Services	IACS recommends General Accounting (GAC) implement a solution to improve the accuracy and completeness of movable capital assets data recorded in Banner. In addition, GAC should fully utilize Banner's built-in discreet fields to separately record data as captured on GAC's Capital Equipment Identification form (e.g., manufacturer, model, description). We also recommend GAC input into Banner the most recent date each asset was physically inventoried.	Micki White, Asst. Director of Accounting	IACS is in process of performing a follow-up review of this audit recommendation. We show this as 99% complete as we validate that management has appropriately addressed the audit issues. <div style="text-align: right;">99%</div>
16	227.3 - Donor-Based Scholarship Awards	04/03/2024	07/01/2024	Low	Enrollment Management & Student Success	IACS recommends Student Financial Assistance work with University Advancement to monitor the funds in deficit until they are cleared.	Elizabeth Johnson, Director of Student Financial Assistance	Management concurred, stating: "We agree with IACS' recommendations. Our action plan will be to: SFA actively clears deficit funds each year. These two funds were left on purpose since UA was actively working with donors to resolve both deficit situations. 4521-001 will be cleared by 6/30/24. UA is in active discussions with the 5588-001 donors to resolve a missed payment; subsequent pledge payments have been received by the donor." <div style="text-align: right;">0%</div>



FINAL SUMMARY – SERIES 2024A BOND ISSUE

Pricing: May 6, 2024

Closing: June 5, 2024

TOTAL PAR AMOUNT: \$74,025,000

SERIES 2024A TAX-EXEMPT BONDS:

PAR AMOUNT SERIES 2014 REFINANCING:	\$74,025,000
INTEREST RATE (all-inclusive true interest cost):	3.425%
ESTIMATED REFUNDING SAVINGS:	\$7,670,118.75

MOODY'S CREDIT RATING:	Aa3 (Affirmed)
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FITCH'S CREDIT RATING:	AA (Affirmed)
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SR. MANAGING UNDERWRITER:	RBC Capital Markets
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CO-MANAGERS:	Barclays Capital
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FINANCIAL ADVISOR:	Blue Rose Capital Advisors
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BOND COUNSEL:	Dinsmore & Shohl
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UNDERWRITER'S COUNSEL:	Bricker Graydon
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TRUSTEE:	Bank of New York Mellon Trust Co
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**2024A BOND ISSUE
SOURCES AND USES OF FUNDS**

SOURCES OF FUNDS

Par amount of Series 2024A bonds	\$74,025,000.00
Issuance premium received	<u>8,496,441.95</u>
Total Sources	\$82,521,441.95

USES OF FUNDS

Current Refunding of Series 2012 Bonds	\$82,014,733.20
Underwriter's fee	223,519.88
Other costs of issuance	<u>283,188.87</u>
	506,708.75
Total Uses	\$82,521,441.95

MOODY'S

RATINGS

Rating Action: Moody's Ratings assigns Aa3 to Miami University's (OH) bonds, affirms existing ratings; outlook stable

26 Apr 2024

New York, April 26, 2024 -- Moody's Ratings (Moody's) has affirmed Miami University, OH's Aa3 issuer rating, as well as the university's Aa3 revenue bond ratings.

Concurrently, we have assigned a Aa3 rating to approximately \$80 million General Receipts Revenue and Refunding Bonds, Series 2024A. Roughly \$545 million of debt is outstanding as of June 30, 2023. The outlook is stable.

RATINGS RATIONALE

Miami University's ("MU") Aa3 issuer rating incorporates its very good brand and strategic positioning, as evidenced by generally stable enrollment and a rebound in net tuition revenue as of fiscal 2023 following two years of pandemic-related declines.

MU's solid wealth and liquidity are also key credit strengths, with total cash and investments of \$1.16 billion covering 2023 operating expenses by 2.54x, and monthly days cash on hand a notable 608 days, comparing very favorably to the 191 days median for similarly-rated peers. MU's operating performance is healthy and consistent, with an EBIDA of 24% on average over the last five years despite some revenue fluctuations, indicative of the university's excellent financial management.

While MU's debt burden is manageable, its overall leverage is somewhat outsized due to MU's exposure to a relatively large net pension liability; total adjusted debt is roughly 9.8x EBIDA as fiscal 2023.

RATING OUTLOOK

The stable outlook reflects an expectation of continued budget controls and strong financial management. As revenue raising flexibility is somewhat limited and MU relies heavily on tuition as its primary source of revenue, a stabilization of enrollment coupled with expense management and continued balance sheet strength are key factors to MU's stable credit profile.

FACTORS THAT COULD LEAD TO AN UPGRADE OF THE RATINGS

- Significant improvement in strategic positioning evidenced by strengthened student demand and donor support
- Material growth in operating scale to more closely align with Aa2 peer median of \$1.7 billion, while maintaining strong margins and liquidity
- Material improvement in financial leverage; strengthening of total cash and investments to total adjusted debt

FACTORS THAT COULD LEAD TO A DOWNGRADE OF THE RATINGS

- Severe weakening in student demand over multiple years, pressuring net tuition revenue
- Sustained material deterioration in operating performance

LEGAL SECURITY

All bonds are on parity and benefit from a pledge of General Receipts, including virtually all legally available revenues with the exception of state appropriations and restricted gifts. The bonds are further secured by the university's covenant in the General Bond Resolution to fix, make, adjust and collect fees, rates, rentals and charges and other items of General Receipts to produce General Receipts at least sufficient to pay debt service. There is no debt service reserve fund.

USE OF PROCEEDS

Series 2024A bond proceeds will be used to refund all of the University's outstanding General Receipts Revenue and Refunding Bonds, Series 2014 maturing on or after September 1, 2025.

PROFILE

Established in 1809, Miami University is a large public university recognized for its commitment to undergraduate teaching. Its main campus is in Oxford, Ohio, about 35 miles north of Cincinnati. It also maintains two regional campuses and two centers. Fall 2023 enrollment was 20,466 full-time equivalent students, about 92% of which were enrolled at the undergraduate level. Fiscal 2023 operating revenue was a sizeable \$699 million.

METHODOLOGY

The principal methodology used in these ratings was Higher Education Methodology published in August 2021 and available at <https://ratings.moodys.com/rmc-documents/72158>. Alternatively, please see the Rating Methodologies page on <https://ratings.moodys.com> for a copy of this methodology.

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CREDIT OPINION

30 April 2024



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Miami University, OH

Update to credit opinion

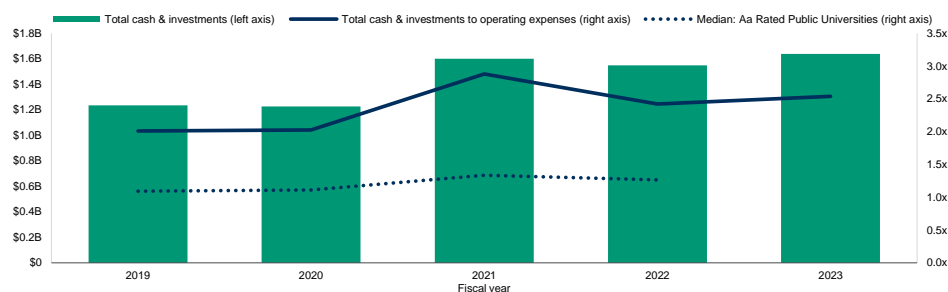
Summary

Miami University's ("MU") credit profile incorporates its very good brand and strategic positioning, as evidenced by generally stable enrollment and a rebound in net tuition revenue as of fiscal 2023 following two years of pandemic-related declines. The university's revenue raising flexibility is somewhat limited by state restrictions for in-state students and its very high reliance on student charges, at nearly 68% of revenue. MU's operating performance is healthy and consistent, with an EBIDA margin of 24% on average over the last five years. However, some softening of the university's pricing power - gradually increased selectivity and discounting as well as somewhat weakened matriculation - has led to revenue fluctuations in recent years. MU's excellent financial management and careful budget controls have been key to maintaining solid operating performance, a trend expected to continue in the near term.

MU's solid wealth and liquidity are anchoring credit strengths, with total cash and investments of \$1.64 billion covering 2023 operating expenses by 2.54x, and monthly days cash on hand a notable 608 days, comparing very favorably to the 191 days median for similarly-rated peers. While MU's debt burden is manageable, its overall leverage is somewhat outsized due to its exposure to a relatively large net pension liability; total adjusted debt is roughly 9.8x EBIDA as fiscal 2023.

Exhibit 1

MU's total cash and investments provides excellent coverage of operating expenses; well outperforms peers



Source: Moody's Ratings

Credit strengths

- » Substantial total cash and investments totaling \$1.64 billion in fiscal 2023, providing excellent 2.54x operating expenses

- » Historically favorable operating performance, illustrated by EBIDA margins of 24% on average over the last five years
- » Strong financial strategy and risk management practices provided by an effective governance and administrative leadership team
- » Very good strategic positioning as an academically strong public university with \$699 million in operating revenue as of fiscal 2023

Credit challenges

- » Highly competitive operating environment with state limitations on tuition increases and weak regional demographics
- » Limited revenue diversity for a public university with more than 68% of revenue coming from tuition and auxiliaries from a mostly undergraduate student population
- » Potential exposure to substantial net pension liabilities contributing to a high 2.13x total adjusted debt to operating revenue

Rating outlook

The stable outlook reflects an expectation of continued budget controls and strong financial management. As revenue raising flexibility is somewhat limited and MU relies heavily on tuition as its primary source of revenue, a stabilization of enrollment coupled with expense management and continued balance sheet strength are key factors to MU's stable credit profile.

Factors that could lead to an upgrade

- » Significant improvement in strategic positioning evidenced by strengthened student demand and donor support
- » Material growth in operating scale to more closely align with Aa2 peer median of \$1.7 billion, while maintaining strong margins and liquidity
- » Material improvement in financial leverage; strengthening of total cash and investments to total adjusted debt

Factors that could lead to a downgrade

- » Severe weakening in student demand over multiple years, pressuring net tuition revenue
- » Sustained material deterioration in operating performance

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Key indicators

Exhibit 2

MIAMI UNIVERSITY, OH

	2019	2020	2021	2022	2023	Median: Aa Rated Public Universities
Total FTE Enrollment	22,097	21,475	21,626	21,242	20,466	30,783
Operating Revenue (\$000)	689,901	662,937	625,968	682,783	699,121	1,505,466
Annual Change in Operating Revenue (%)	-0.3	-3.9	-5.6	9.1	2.4	8.8
Total Cash & Investments (\$000)	1,235,115	1,227,544	1,601,498	1,548,685	1,639,587	1,947,594
Total Adjusted Debt (\$000)	1,636,972	1,585,928	1,701,342	1,664,359	1,490,081	1,862,165
Total Cash & Investments to Total Adjusted Debt (x)	0.8	0.8	0.9	0.9	1.1	1.0
Total Cash & Investments to Operating Expenses (x)	2.0	2.0	2.9	2.4	2.5	1.3
Monthly Days Cash on Hand (x)	484	493	685	475	608	191
EBIDA Margin (%)	24.0	23.0	27.4	21.8	21.8	14.4
Total Debt to EBIDA (x)	3.7	3.8	3.7	3.9	3.6	3.4
Annual Debt Service Coverage (x)	2.9	2.7	2.8	2.4	2.5	4.1

Source: Moody's Ratings

Profile

Established in 1809, Miami University is a large public university recognized for its commitment to undergraduate teaching. Its main campus is in Oxford, Ohio, about 35 miles north of Cincinnati. It also maintains two regional campuses and two centers. Fall 2023 enrollment was 20,466 full-time equivalent students, about 92% of which were enrolled at the undergraduate level. Fiscal 2023 operating revenue was a sizeable \$699 million.

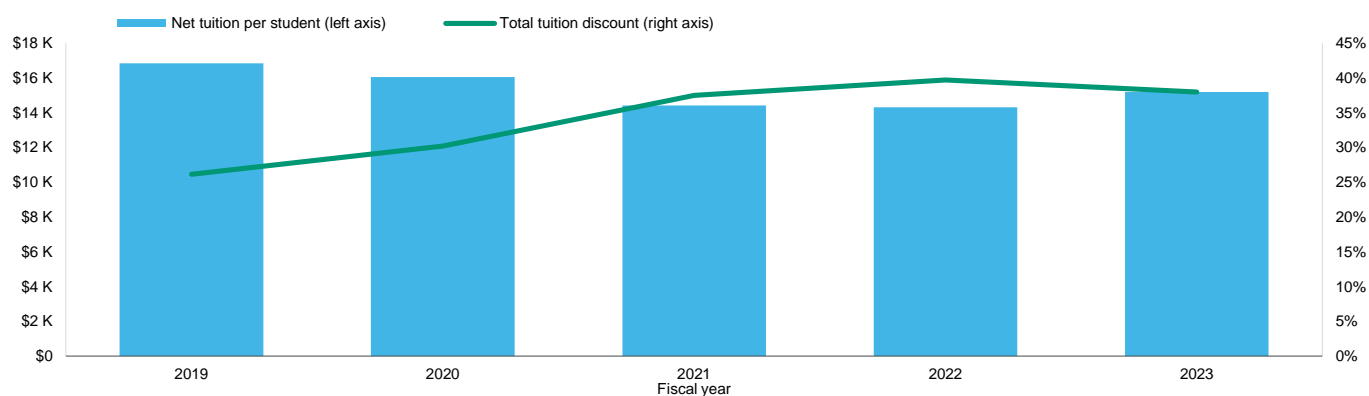
Detailed credit considerations

Market profile

MU's strong regional brand and academic reputation will continue to support solid student demand and very good strategic positioning. However, MU continues to face demographic headwinds and a very competitive operating environment, similar to its midwest peers, as well as constraints on tuition revenue growth given state pricing restrictions. Some softening of MU's pricing power is apparent; despite generally stable enrollment through the pandemic, net tuition revenue is down about 9% between 2020 and 2023, with tuition discounting and selectivity both inching upwards and matriculation edging lower. These moderately negative trends are countered by very strong senior leadership and forward-looking plans to improve the university's long run strategic positioning,

Exhibit 3

Increased tuition discounting has limited the rebound of net tuition revenue



Source: Moody's Ratings

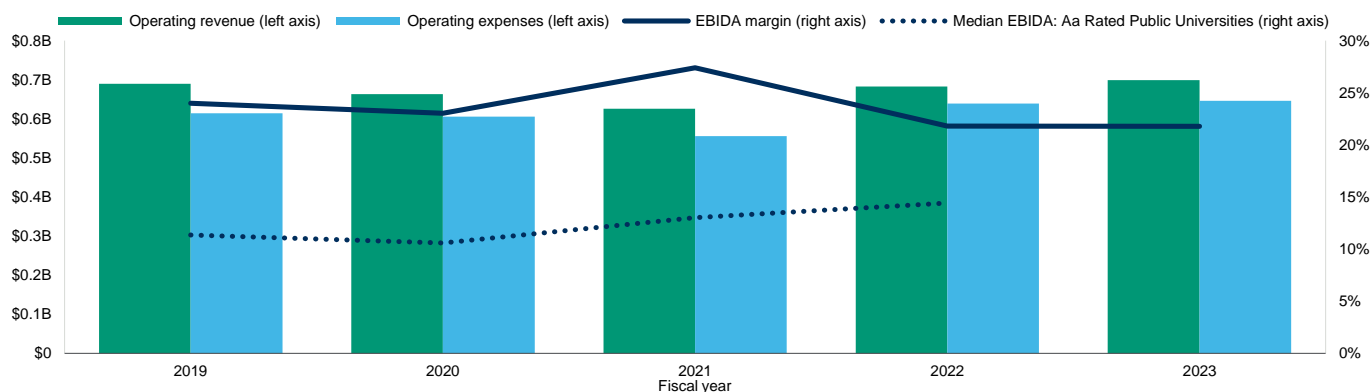
Operating performance

Careful budget management will be key to continued strong and stable operating performance. Management has demonstrated excellent financial prudence over the last five years, with an EBIDA margin notably stable in the range of 24%, on average, despite revenue fluctuations during the pandemic. Given the university's expected continued revenue headwinds, management continues to execute a comprehensive plan to strengthen MU's strategic position and also moderate expense growth. Continued stable operating performance is expected, driven by prudent budgeting and sound financial planning.

MU has realized some growth in state operating support over the past five years, but government appropriations remain fairly modest compared to peers at just 12% of MU's revenue mix. Favorably, the state continues to provide capital support as well, contributing \$53 million to the university over the last five years.

Exhibit 4

Prudent management has resulted in continued strong EBIDA margins despite revenue fluctuations



Source: Moody's Ratings

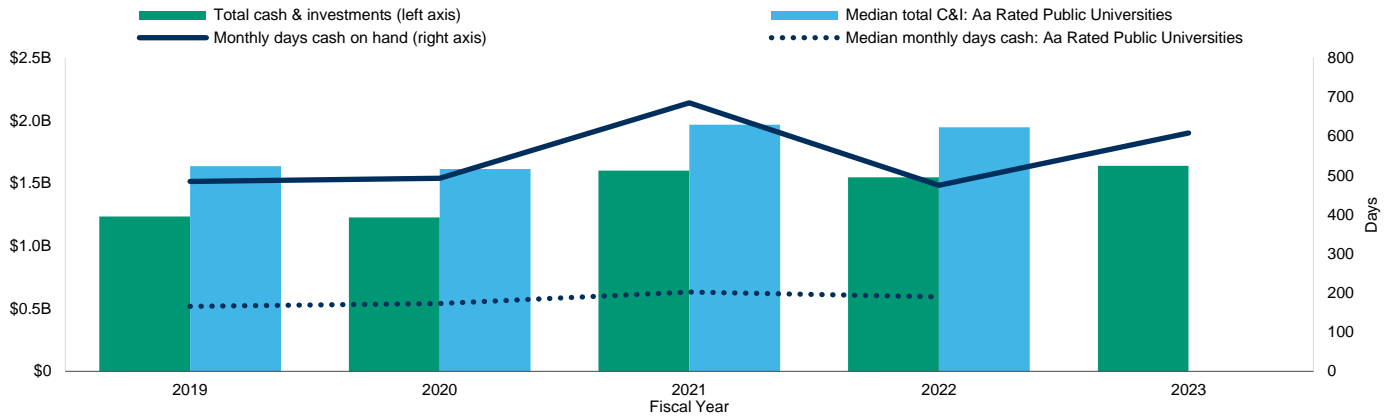
Wealth and liquidity

Substantial absolute wealth and liquidity will continue growing through philanthropy, retained cash flow from operations, and a conservative endowment spend below 5%. In fiscal 2023, total cash and investments amounted to \$1.64 billion, covering operating expenses by 2.54x, notably strong compared to peer medians. Fundraising is comparable to similarly rated peers with three-year average gift support of nearly \$43 million.

MU's liquidity profile is very favorable because of continued strong cash flow from operations and conservative financial management practices. Available monthly liquidity totaled \$947 million in fiscal 2023, providing a very strong 608 monthly days cash.

Exhibit 5

MU's total nominal cash position is slightly lower than Aa-peers, but monthly days cash is significantly stronger



Source: Moody's Ratings

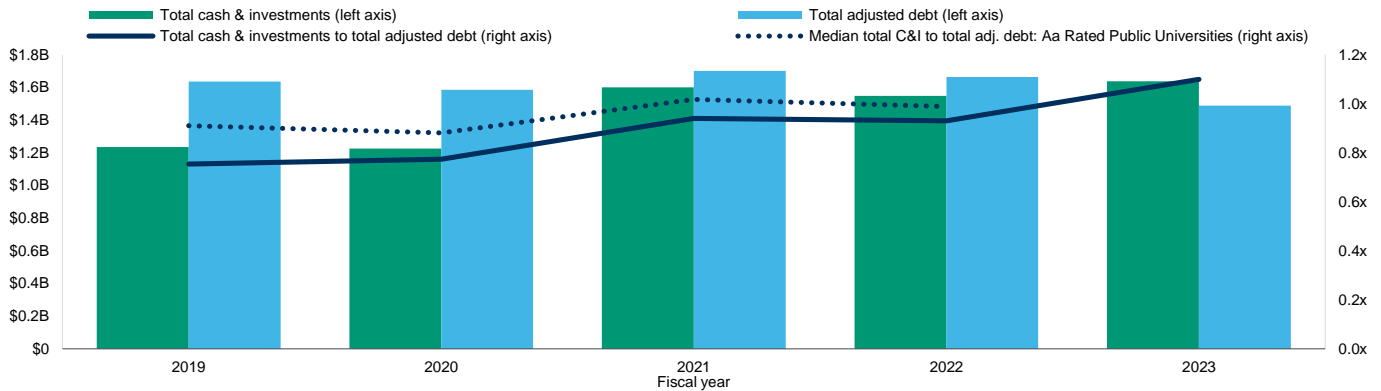
Leverage

MU's overall leverage profile remains sound, with excellent debt service coverage offset partly by exposure to the state's pension plan. In fiscal 2023, annual debt service coverage was a strong 2.51x. This is especially strong given the university's debt structure which is regularly amortizing with rapid debt pay down.

Potential exposure to the [State of Ohio's \(Aaa stable\)](#) pension plan materially weakens MU's leverage profile, which is very strong when only direct debt is considered. Total cash and investments cover total adjusted debt by 1.1x, while covering direct debt by 3.0x. Total adjusted debt to operating revenue is a high 2.13x, while total debt to operating revenue is quite reasonable at 0.78x.

Exhibit 6

Total cash and investments to total adjusted debt slightly below peers given MU's elevated pension burden



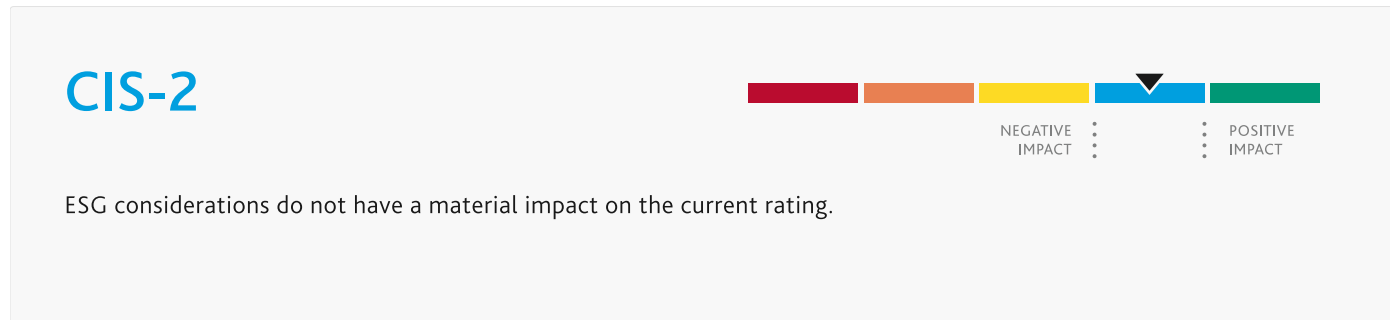
Source: Moody's Ratings

ESG considerations

Miami University, OH's ESG credit impact score is CIS-2

Exhibit 7

ESG credit impact score

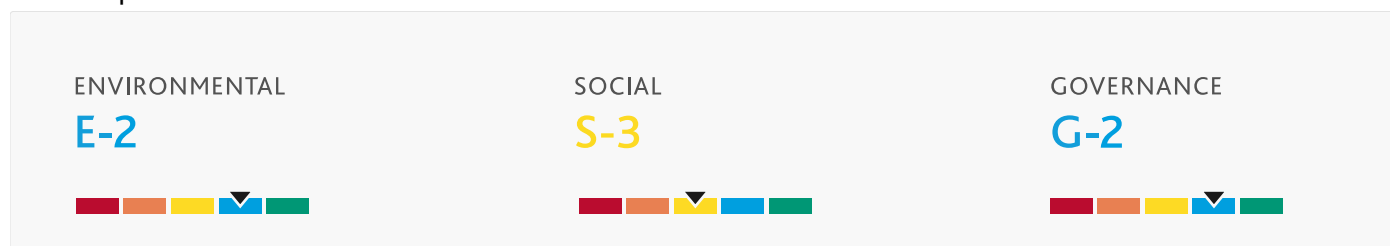


Source: Moody's Ratings

Miami University's ESG credit impact score (**CIS-2**) reflects the university's strong brand, robust reserves, historically strong operating performance, and excellent fiscal stewardship mitigate the university's ESG risk exposures.

Exhibit 8

ESG issuer profile scores



Source: Moody's Ratings

Environmental

Miami University's exposure to environmental credit risks (**E-2**) incorporates its main campus location in Oxford, OH, which does expose MU to some risks associated with rising temperatures, but other environmental risk factors are low. The university has a robust carbon neutrality plan in place and has reduced its carbon output by over 50% since 2008.

Social

Miami University's exposure to social credit risks (**S-3**) incorporates unfavorable demographic trends and human capital risks. Consistent with the higher education sector, the university has a mission aligned with positive social impact through education, research and service. Solid brand strength, with a good ability to attract student from out-of-state, has largely mitigated state and regional demographic pressures to this point, but credit risk pressures could potentially mount over time. Human capital risks include collective bargaining exposure, faculty tenure exposure, and elevated postretirement benefit obligations. Favorably, customer relations risks are lower, given good customer relations with key stakeholders, including donors and state officials, as well as particularly strong retention and graduation rates.

Governance

Miami University's exposure to governance risks (**G-2**) reflects strengths in financial management and strategy, as well as management credibility. A history of prudent financial management and credibility is evidenced by consistently strong operating performance, a conservative debt structure, as well as good asset accumulation over history. Like most public universities, the board selection process introduces political and board structure risks, with a majority of voting members appointed by the state's governor with advice and consent from the Senate. Favorably, individual board members have diverse backgrounds and areas of expertise as well as a track record

of effective advocacy on behalf of the university to advance its institutional priorities. Additionally, the university's board has been recognized externally in the past for its dedicated leadership and farsighted vision.

ESG Issuer Profile Scores and Credit Impact Scores for the rated entity/transaction are available on Moodys.com. In order to view the latest scores, please click [here](#) to go to the landing page for the entity/transaction on MDC and view the ESG Scores section.

Rating methodology and scorecard factors

The principal methodology used in this rating was the [Higher Education Methodology published in August 2021](#). The Higher Education Methodology includes a scorecard that summarizes the factors that are generally most important to higher education credit profiles. Because the scorecard is a summary and may not include every consideration in the credit analysis for a specific issuer, a scorecard indicated outcome may or may not match an assigned rating. We assess brand and strategic positioning, financial policy and strategy, and operating environment on a qualitative basis.

Exhibit 9

Miami University, OH

Scorecard Factors and Sub-factors	Value	Score
Factor 1: Scale (15%)		
Adjusted Operating Revenue (USD Million)	699	Aa
Factor 2: Market Profile (20%)		
Brand and Strategic Positioning	A	A
Operating Environment	A	A
Factor 3: Operating Performance (10%)		
EBIDA Margin	22%	Aa
Factor 4: Financial Resources and Liquidity (25%)		
Total Cash and Investments (USD Million)	1,640	Aa
Total Cash and Investments to Operating Expenses	2.5	Aaa
Factor 5: Leverage and coverage (20%)		
Total Cash and Investments to Total Adjusted Debt	1.1	Aa
Annual Debt Service Coverage	2.5	Aa
Factor 6: Financial Policy and Strategy (10%)		
Financial Policy and Strategy	Aa	Aa
Scorecard-Indicated Outcome		Aa2
Assigned Rating		Aa3

Source: Moody's Ratings

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22 APR 2024

Fitch Rates Miami University, OH's Refunding Revs 'AA'; Outlook Stable

Fitch Ratings - New York - 22 Apr 2024: Fitch Ratings has assigned a 'AA' rating to Miami University, OH's general receipts revenue and refunding bonds, series 2024A.

Fitch has also affirmed the university's Issuer Default Rating (IDR) at 'AA' and all of its outstanding general receipts revenue bonds, general receipts revenue and refunding bonds at 'AA'.

The Rating Outlook is Stable.

The 'AA' IDR and bond ratings reflect Miami's very strong credit quality and stable overall performance through modest enrollment declines and expense pressures. The university maintains strong student demand, with very high student quality and a broad geographic draw. Its robust financial flexibility, anchored in excellent expense management and a very strong balance sheet, position it well to manage through academic and operating adjustments to align spending with future demographic trends.

The university maintained strong cash flow in fiscal 2023 (year ended June 30) through a combination of sustained state appropriations and moderate growth in student-generated revenues. Enrollment has remained suppressed through fall 2023 (fiscal 2024) with headcount enrollment around 20,000, down from a peak of over 24,000 in fiscal 2019. Fitch expects a combination of incremental revenues from new academic programs and prudent expense management efforts to result in maintenance of strong cash flows, if modestly below historical levels.

Miami's large resource base, which has grown notably due to strong investment returns and fundraising, combined with solid debt service coverage, offset its relatively high debt load. Now-limited capital needs, after years of significant planned investments, and a front-loaded debt structure, give the university meaningful capacity to reduce its leverage and absorb operating stress well-beyond anticipated demographic challenges.

SECURITY

General receipts revenue refunding bonds are secured by a pledge of the university's general receipts, which are primarily composed of tuition and fees, net auxiliary revenues, revenues from educational activities, unrestricted gifts and investment income.

KEY RATING DRIVERS

Revenue Defensibility - 'a'

Strong Fundamental Demand Balances Long-Term Revenue Pressures

Miami maintains a strong market position and student demand, evident in its historically stable enrollment, wide geographic draw, and very high student quality. Enrollment remains moderately below pre-pandemic levels with declines in undergraduate and graduate programs.

Demographic trends indicate modest further declines in Miami's in-state market, but Fitch believes the university's national and international draw, in combination with new programs in health and data sciences, will maintain student-generated revenues at healthy levels. However, Miami's revenue base is concentrated (historically over 70%) in net tuition and auxiliary fees, which experienced sharp pandemic-driven losses in fiscal 2021 and have not fully recovered to pre-pandemic levels.

The 'a' Revenue Defensibility assessment also incorporates long-term revenue growth prospects somewhat below the university's very strong historical growth rates. Challenges include declining regional high school population trends, increasing international competition and the pricing constraints of Miami's tuition guarantee program. Fitch nevertheless expects Miami to maintain strong revenue prospects based on its very strong fundamental demand and continuing strategic investments in key high-demand programs.

Operating Risk - 'aa'

Excellent Expense Management; Limited Capex Needs Provide Flexibility

The university has a track record of exceptional expense management and long-range planning, driving historically very strong cash flow, despite recent revenue volatility. The university accelerated a pre-existing multi-year cost reduction plan in response to the coronavirus pandemic and pressured state-level demographics. The plan includes elimination and consolidation of the university's least impactful academic programs and processes.

Following the consolidation and/or elimination of over 40 low-performing programs, the university has advanced to the second phase of this plan with a transition to a fully-integrated electronic management platform for all employees and students in the coming year. Fitch expects the university's combination of cost-alignment initiatives and new programs will sustain cash flow at very strong levels going forward, especially as the up-front investments in new and enhanced academic programming have already been realized and the university is taking proactive steps to contain costs across the institution.

Fitch expects intermediate-term cash flow margins to settle below historical levels (typically above 20%), but remain around a still-strong 15%. Fitch expects capital spending needs to ease substantially after a period of significant investment. Beyond recently completed strategic academic projects that were funded with bond proceeds, gifts and state funds, the university has strong flexibility to defer or reduce capex as needed.

Financial Profile - 'aa'

Large Resource Base Offsets Debt Load

Miami's financial position has improved steadily over time due to excellent cash flow, favorable investment returns, strong fundraising, and rapid debt amortization. Its solid resource base and ample operating liquidity provide a strong cushion to weather longer-term changes in its operating environment. Available funds (AF; university and foundation cash and investments not permanently restricted) equaled a strong 112% of adjusted debt (including Fitch-adjusted pension liabilities) as of June 30, 2023, down from 126% as of June 30, 2022 due primarily to the Fitch-adjusted net pension liability (NPL) increasing back toward historical levels. The Fitch-adjusted NPL of all plans totaled \$471 million in fiscal 2023, equaling 43% of adjusted debt.

Miami's financial position should be sustainable through potential heightened investment market volatility and potential longer-term revenue pressures. Through Fitch's modeled stress case analysis incorporating these factors, Fitch expects the university has ample financial flexibility to maintain AF-to-adjusted around 100% or stronger, in line with historical levels.

Asymmetric Additional Risk Considerations

No asymmetric additional risk considerations affected the ratings.

RATING SENSITIVITIES

Factors that Could, Individually or Collectively, Lead to Negative Rating Action/Downgrade

- Prolonged and severe enrollment challenges that are not offset by material expense reductions;
- Sustained weakening of cash flow margins below about 12%-15%;
- Deterioration of Miami's leverage position such that AF-to-adjusted debt falls consistently below about 75%, whether due to severe investment losses, operating stress, or significant unexpected borrowing.

Factors that Could, Individually or Collectively, Lead to Positive Rating Action/Upgrade

- AF-to-adjusted debt sustainably in excess of about 180% through plausible stress assumptions;
- A sustained recovery in enrollment, driving a return to strong net student revenue growth.

PROFILE

Miami University is the second oldest public university in the state of Ohio, opened in 1824. The university serves over 20,000 students, primarily traditional full-time undergraduates and approximately 40% from outside Ohio, at its well-maintained main campus in Oxford, OH. The university serves approximately 20,000 students in total across the Oxford campus, regional campuses in Hamilton and Middletown, OH, learning center in West Chester, OH and campus in Luxembourg.

Sources of Information

In addition to the sources of information identified in Fitch's applicable criteria specified below, this action was informed by information from Lumesis.

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

ESG Considerations

The highest level of ESG credit relevance is a score of '3', unless otherwise disclosed in this section. A score of '3' means ESG issues are credit-neutral or have only a minimal credit impact on the entity, either due to their nature or the way in which they are being managed by the entity. Fitch's ESG Relevance Scores are not inputs in the rating process; they are an observation on the relevance and materiality of ESG factors in the rating decision. For more information on Fitch's ESG Relevance Scores, visit <https://www.fitchratings.com/topics/esg/products#esg-relevance-scores>.

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Rating Actions

ENTITY/DEBT	RATING		RECOVERY	PRIOR
Miami University (OH)	LT IDR	AA	Affirmed	AA
• Miami University (OH) /General Revenues/ 1 LT	LT	AA	Affirmed	AA

RATINGS KEY OUTLOOK WATCH

POSITIVE		
NEGATIVE		
EVOLVING		
STABLE		

Applicable Criteria

[U.S. Public Finance College and University Rating Criteria \(pub.19 Sep 2023\) \(including rating assumption sensitivity\)](#)

[U.S. Public Sector, Revenue-Supported Entities Rating Criteria \(pub.12 Jan 2024\) \(including rating assumption sensitivity\)](#)

Applicable Models

Numbers in parentheses accompanying applicable model(s) contain hyperlinks to criteria providing description of model(s).

Portfolio Analysis Model (PAM), v2.0.0 (1)

Additional Disclosures

Solicitation Status

Endorsement Status

Miami University (OH) EU Endorsed, UK Endorsed

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Board of Trustees - Fall Semester Dashboards

Gray Tabs Have Updated Data

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Oxford Undergraduate

Oxford Campus Undergraduate Leading Part 1

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Research Activity Part 1

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Regional Campus Lagging Part 2

Regional Campus Faculty Resources Part 1

Regional Campuses Faculty Resources Part 2

Regional Campuses Faculty Resources Part 3

USO Comparisons

Ohio Public University Comparisons Part 1

Ohio Public University Comparisons Part 2

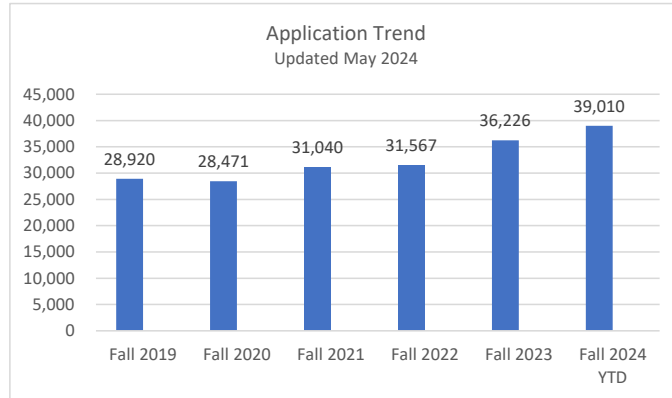
Ohio Public University Comparisons Part 3

Fall vs Spring Comparison Part 1

Fall vs Spring Comparison Part 2

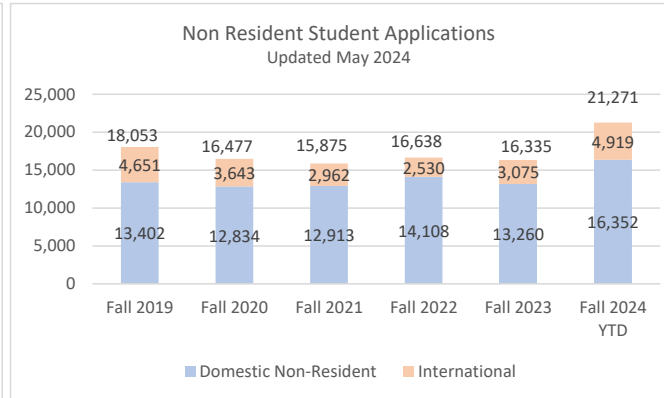
**Leading Indicators
Oxford Campus Fall Class Recruitment
First Time Students**

YoY % Change in Applications
7.7% ↑



The application trend is the earliest indicator of whether the University will meet its net instructional revenue (NIR) goal. Except for the Fall impacted by COVID, the University's application pool has been increasing.

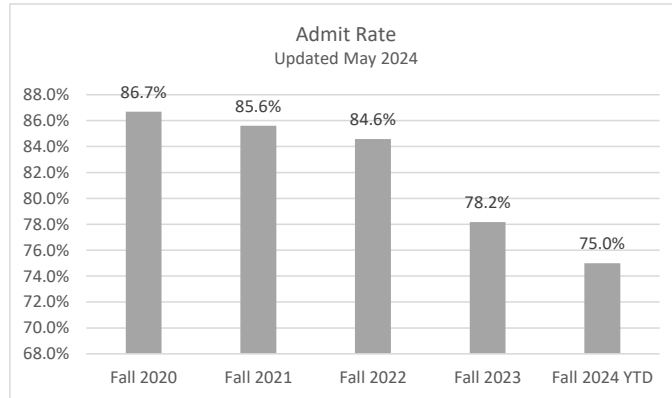
YoY % Change in Non Res Apps
30.2% ↑



Non-Resident applications are important for meeting the University's NIR goal. International applications have been increasing since Fall 2022, and domestic non-resident applications have been increasing but declined for Fall 2023.

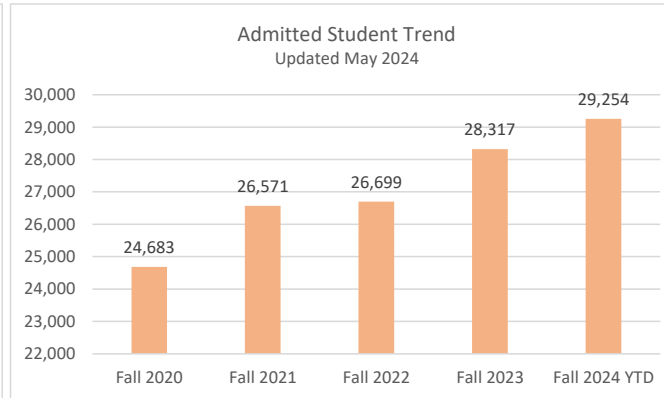
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YoY % Change in Admitted
-4.1% ↓



The admit rate is another indicator of selectivity. An increase in admit rates suggest less selectivity and can have long term negative consequences for the University's brand.

YoY Change in Admitted
3.3% ↑



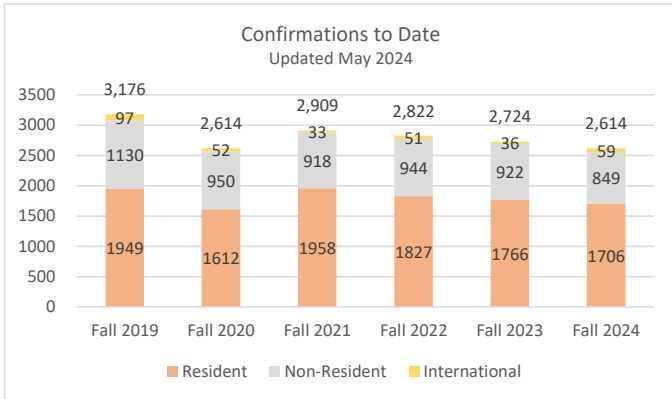
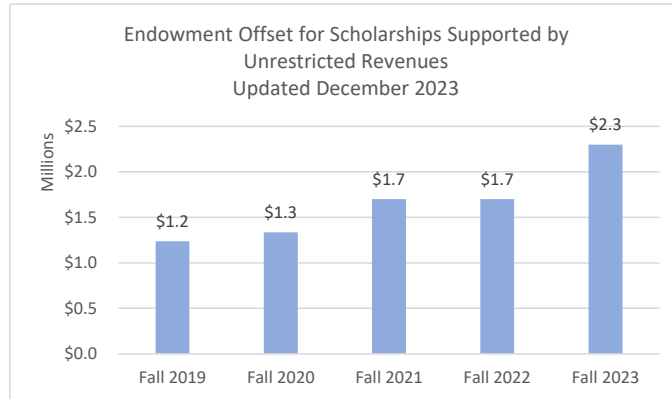
Increases in the number of admitted students help the University meet its enrollment and NIR goals. However, increases in admitted students are viewed negatively in the market place as a decrease in selectivity.

**Leading Indicators
Oxford Campus Fall Class Recruitment
First Time Students**

YoY % Change Scholarship Offset
35% ↑

YoY % Change in Confirmed
-4.0% ↓

Non-Resident % Comparison
-0.4% ↓



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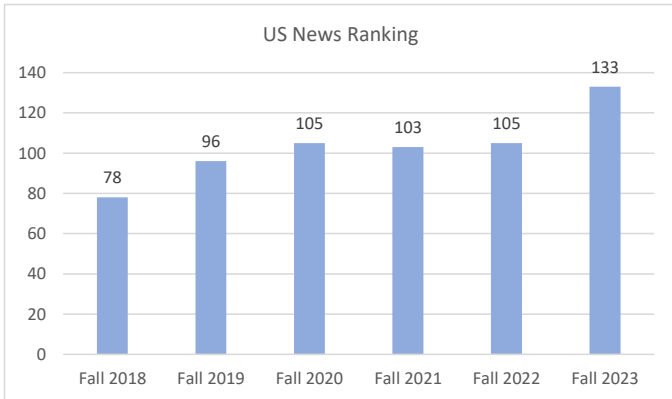
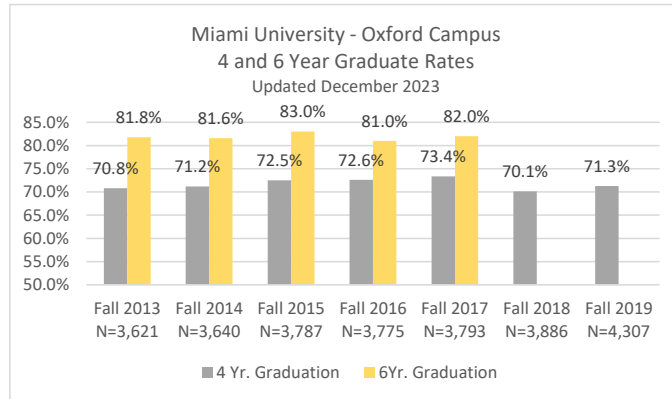
Endowment support for scholarships is vital for the University's recruitment and NIR goals. While there has been some growth in endowed scholarships, it has not kept pace with the increase in scholarships awarded to the incoming class.

Confirmations reflect the extent to which the University's recruitment efforts have been successful. Success in non-resident recruitment is especially important for meeting the University's NIR goals.

Change - 4 Yr Grad Rate
1.2% ↑

Change - 6 Yr Grad Rate
1.0% ↑

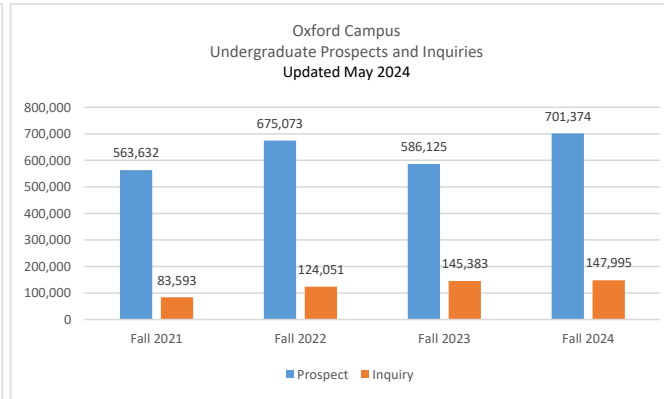
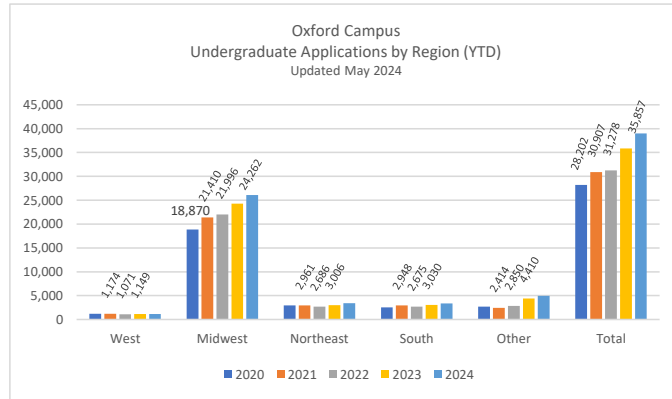
Change in US News Rank
28 ↑



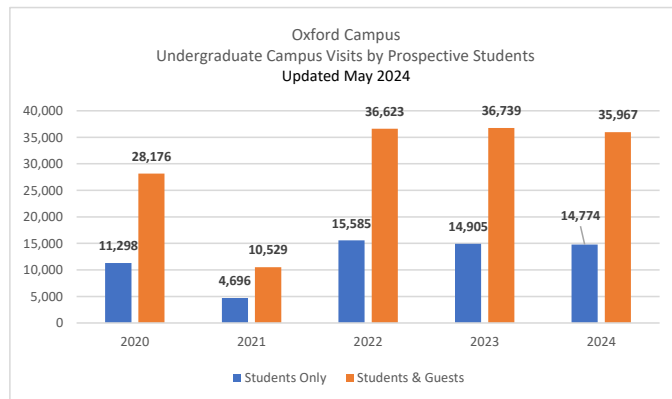
Graduation rates are an indication of the University's quality and a key measure of student success. A rising graduation rate also tends to be accompanied by an increase in selectivity and growing NIR.

The US News and World Report's ranking of University's is an often used measure of quality by students, especially international students, and families as they consider where the student will go to college. An increasing ranking is normally a positive indicator NIR.

**Leading Indicators
Oxford Campus Fall Class Recruitment
First Time Students**

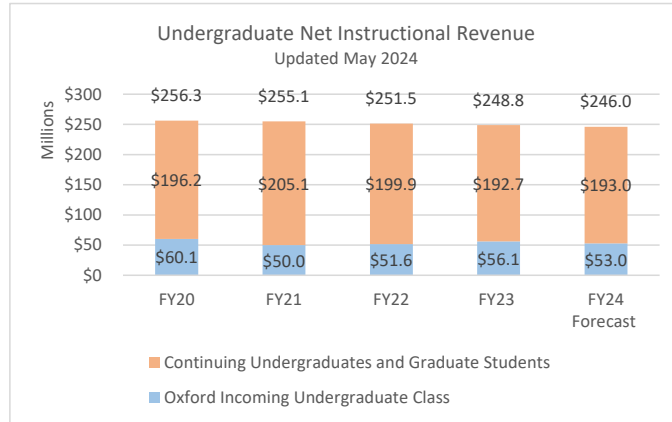


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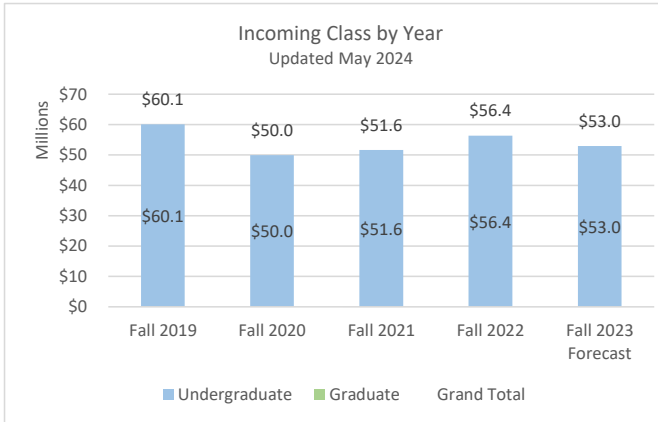
Lagging Indicators
Oxford Campus Fall Class Recruitment
First Time Students

YoY Change Undergraduate NIR
-1.1% ↓



Undergraduate net instructional revenue (NIR) is the largest revenue source for the University. This category of revenue has been on the decline since FY2018. This is the most important indicator of financial stability for Miami.

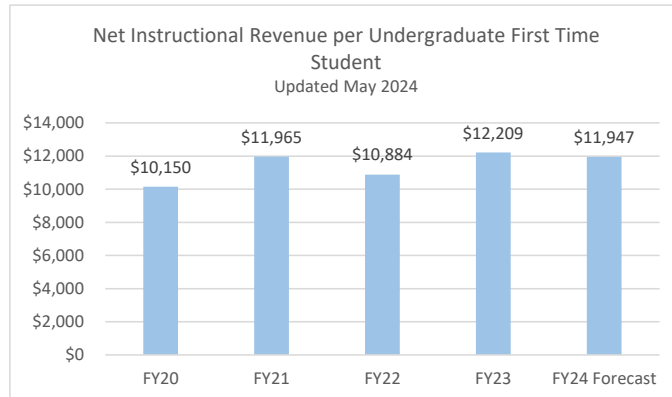
YoY Change Incoming Class NIR
-6.0% ↓



Revenue growth from the incoming class is the most significant predictor of future revenue. Revenue from the incoming class from Fall 2023 decreased from Fall 2022.

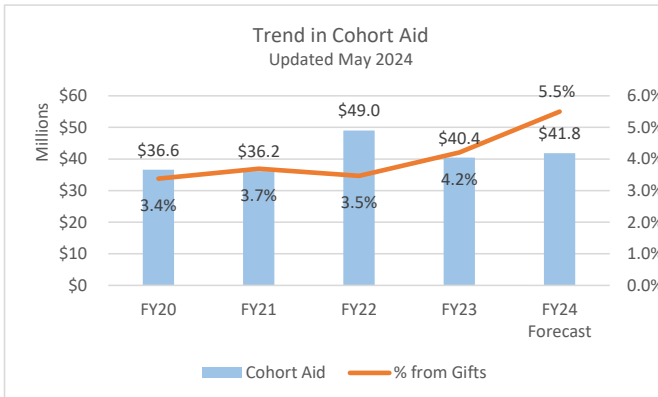
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YoY Change NIR Per Student
-\$262 ↓



The NIR per undergraduate student reflects the combination of class size, discounting, and residency mix and the resulting resources available to the University. NIR per undergraduate student had been decreasing year over year until Fall 2022.

YoY % Change in Cohort Aid
3.4% ↑

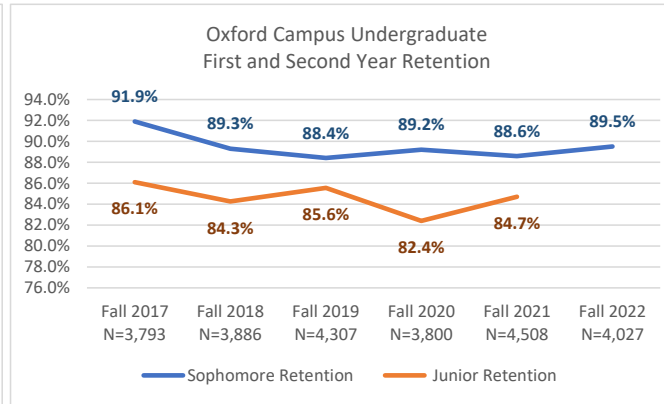
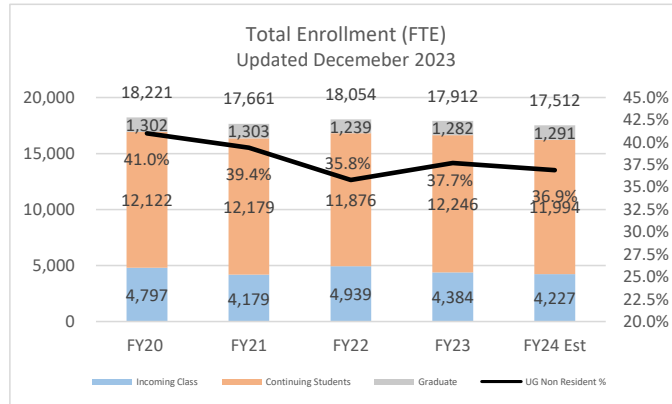


Cohort aid is the amount of scholarships awarded to the incoming class. As this aid rises it reduces the NIR available to fund compensation and university operations. The annual amount of cohort aid had generally been rising year over year until Fall 2022.

**Lagging Indicators
Oxford Campus Fall Class Recruitment
First Time Students**

YoY % Change in Enrollment
-2.2% ↓

YoY Change 1st Yr Retention
0.9% ↑

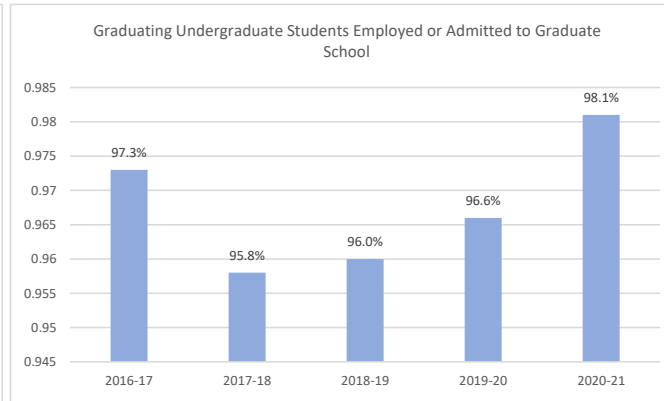
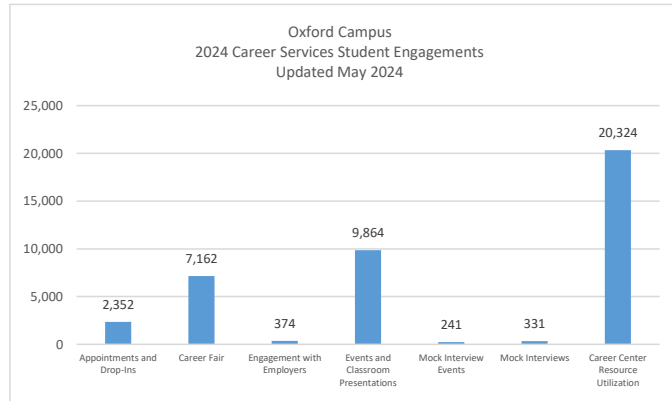


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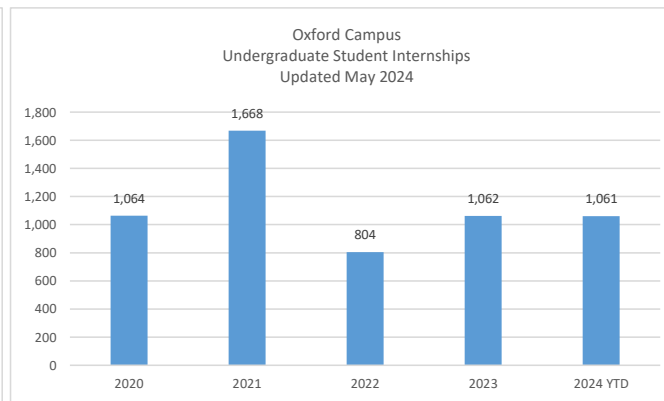
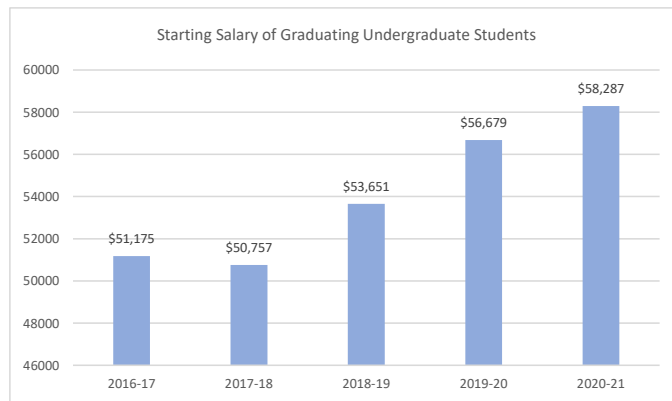
The NIR per undergraduate student reflects the combination of class size, discounting, and residency mix and the resulting resources available to the University. NIR per undergraduate student has been decreasing.

Retention measures student success and has an impact on tuition revenue. Decreases in retention will be followed by lower tuition revenue and lower graduation rates. After peaking for the Fall 2017 cohort, retention has declined but has remained around 89%.

Lagging Indicators
Oxford Campus Fall Class Recruitment
Student Success and Career Services



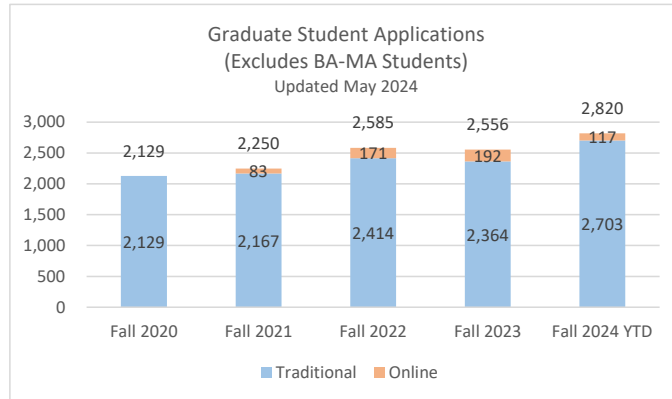
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Source: Graduation survey response data joined with First Destination Survey (administered by NACE - the National Association of Colleges and Employers). These figures represent the number of internships across a student's career. Many students have more than one.

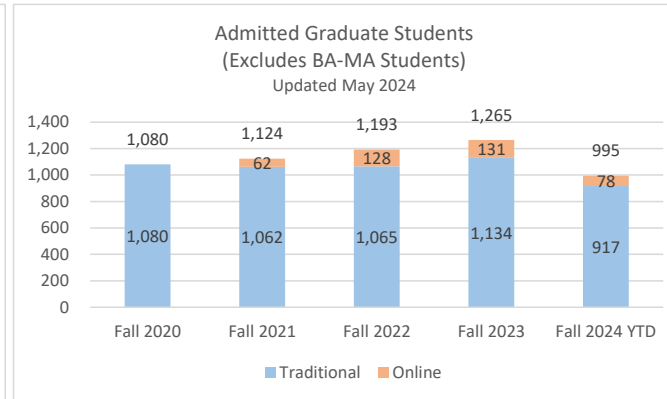
**Leading Indicators
Graduate Students**

YoY Change in Applications
10.3% ↑



It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Applications reflect student demand for the program. With program offerings increasingly delivered on line the data are segmented between “traditional” and “online.”

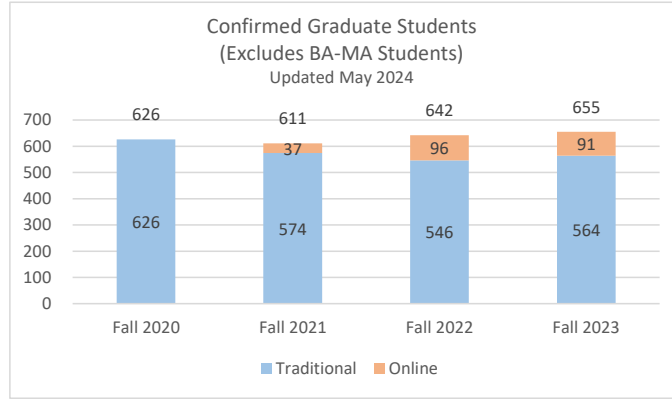
YoY Change in Admitted
-21.3% ↓



It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Graduate admissions are influenced by student demand, academic preparedness, and program size as determined by the academic department. As a result, the number of admitted students fluctuates more than undergraduate students.

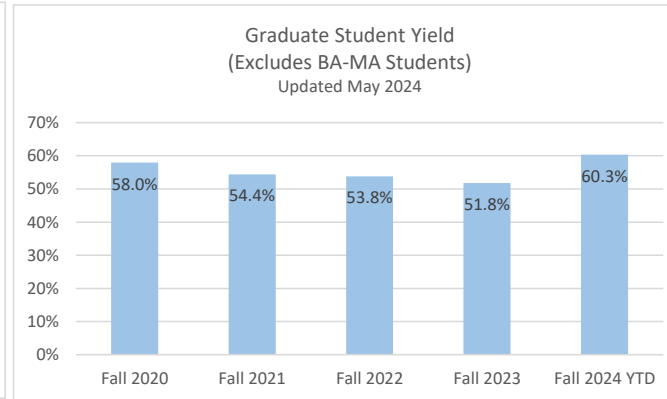
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YoY Change in Confirmed
-8.4% ↓



It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Confirmed students are those selecting Miami University for graduate study. The addition of new Boldly Creative graduate programs should result in increased confirmations.

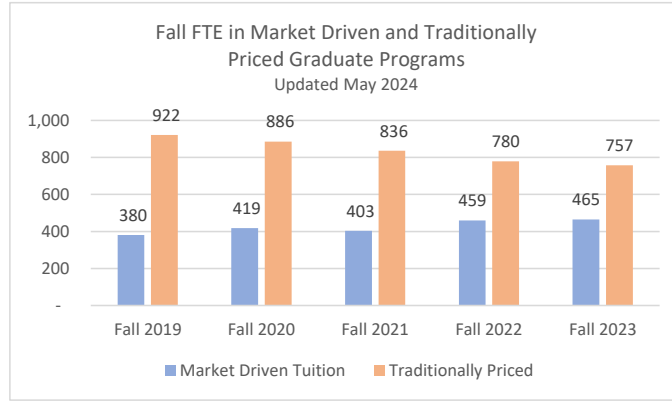
YoY Change in Yield
8.5% ↑



It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Yield is the percentage of admitted students confirming attendance at Miami University. Generally, increasing yield rates reflect alignment of student demand with program offerings.

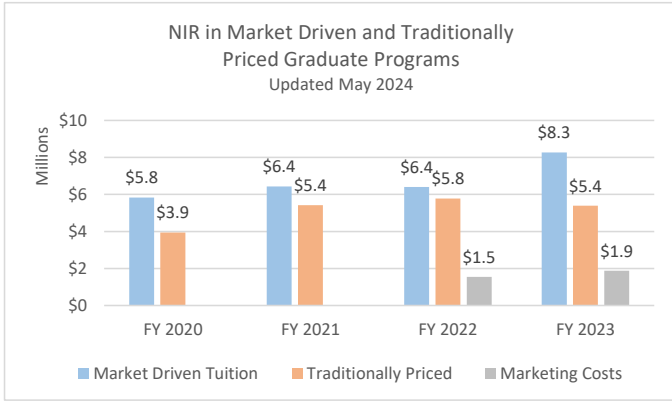
**Lagging Indicators
Graduate Students**

YoY Change in Enrollment
-1.3% ↓



Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The mix in these programs is changing over time as more professional (market driven) programs are offered.

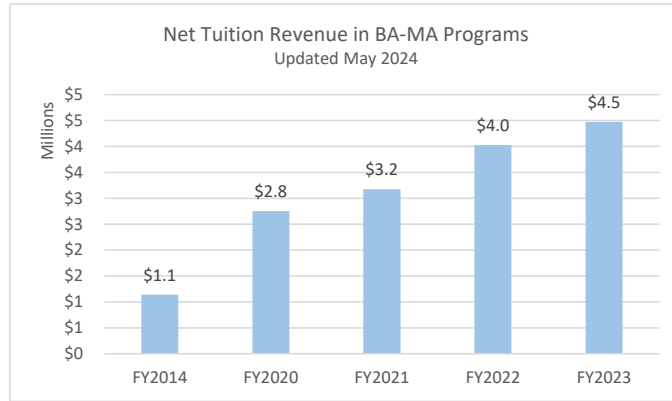
YoY Change in NIR
23.2% ↑



Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The shift to market driven programs is a revenue diversification and growth strategy.

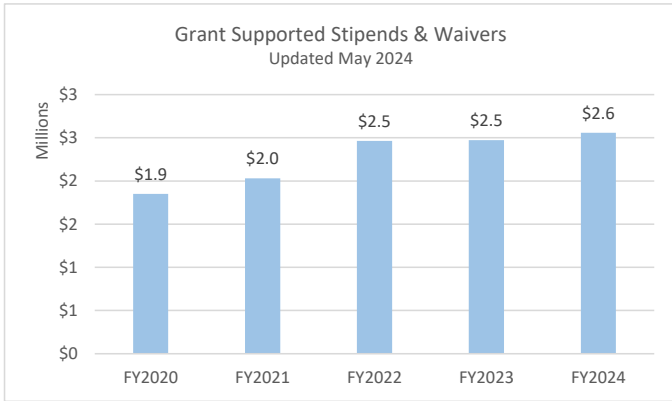
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YoY Change in BA-MA NTR
-15.4% ↓



Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. It is difficult to discern whether BAMA tuition revenue is "new" or merely retained revenue. Either outcome is preferable to foregone revenue.

YoY Grant Supported Stdts
3.5% ↑

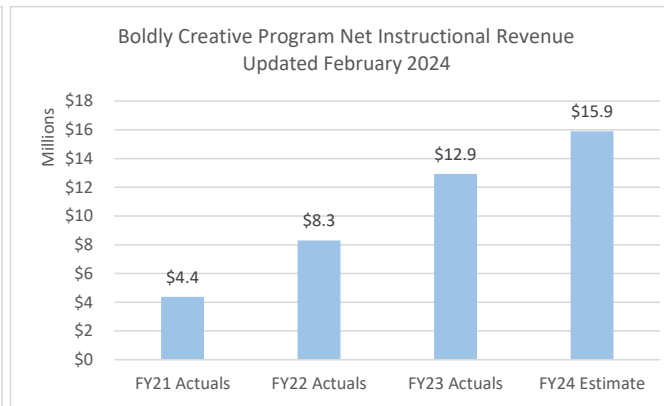
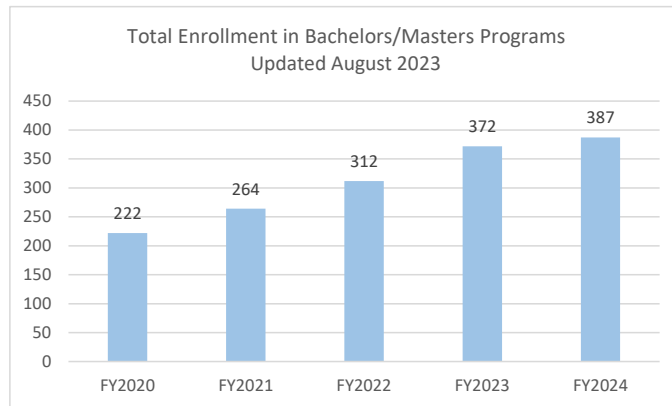


Funding graduate stipends and fee waivers for students in traditionally priced programs reduces pressure on the tuition supported budget. Faculty in graduate programs have increased the level of grant support for graduate students.

**Lagging Indicators
Graduate Students**

YoY Change BAMA Enrolled
4.0% ↑

YoY Boldly Creative NIR
23.0% ↑



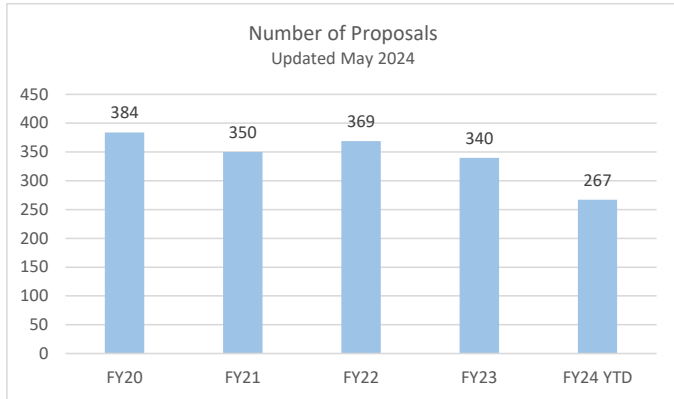
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Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. Students find these opportunities appealing and are increasingly pursuing the option.

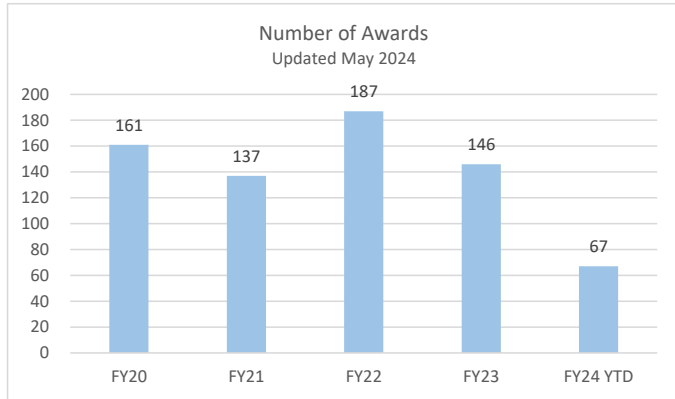
The Boldly Creative initiative has resulted in the creation of new, in-demand programs. As program enrollments fill in, instructional revenue should increase.

Research Activity

YoY Change in Proposals
-7.9% ↓



YoY Change in Awards
-21.9% ↓

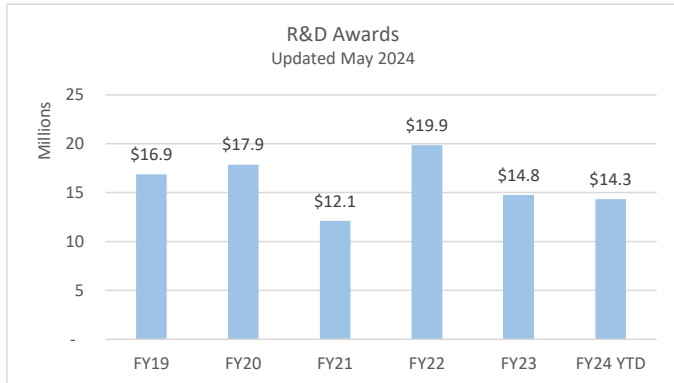


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Increasing revenues from grants requires a consistent pipeline of grant proposal. However, the count of proposals doesn't capture the quality of the proposal. For instance, the number of proposals in FY22 and FY23 were below FY20, but research revenue increased in both years.

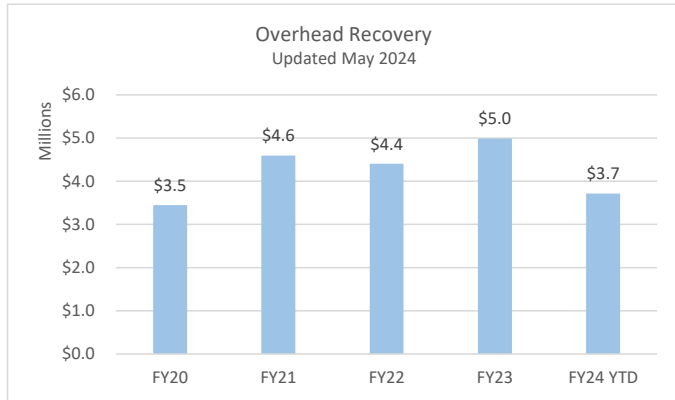
Increasing revenues from grants requires a consistent pipeline of grant awards. However, the count of awards doesn't capture the quality of the proposal or the amount of. For instance, the number of awards in FY21 and FY23 were below FY20, but research revenue increased in both years.

YoY Change R&D Awards \$
-25.6% ↓



R&D Awards support the University's scholarly research activity. Increases in R&D awards help to diversify revenues and decrease pressure on the tuition supported budget.

YoY Change Overhead
13.2% ↑



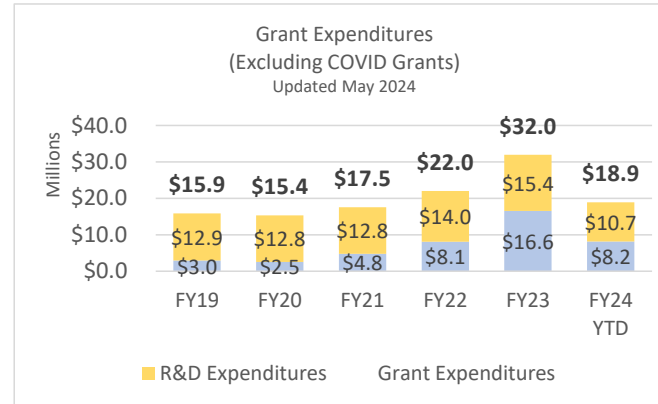
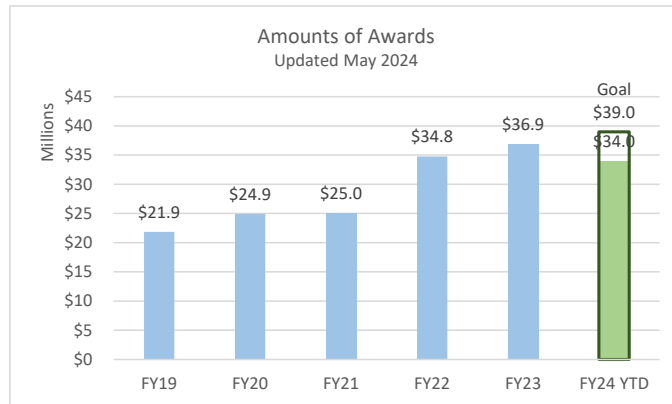
Many grants allow for an administrative recovery. Increasing overhead recoveries help to take pressure of the tuition supported portion of the university's budget.

Research Activity

YoY Change in Awards
-21.9% ↓

YoY Change Awards \$
6.0% ↑

YoY Change R&D Expenses
10.5% ↑

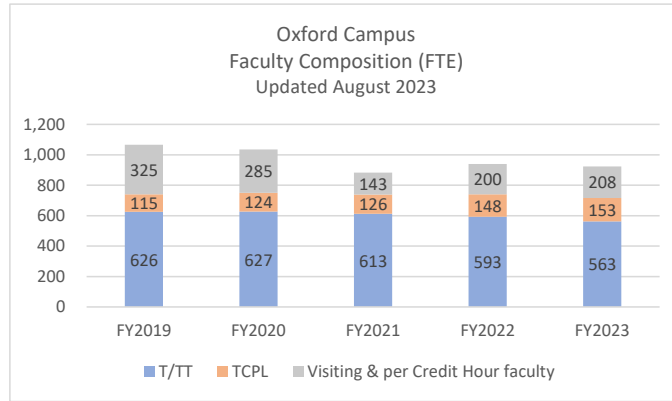


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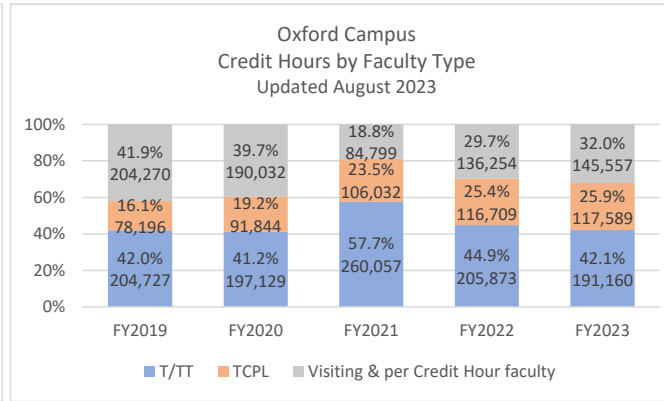
Grant revenue has been on an upward trend, with a substantial increase in FY22. The revenues increased despite a decline in proposals and awards suggesting higher quality proposals and better relationships with grant making agencies.

Grant expenditures reflect the amount of spending from grant revenues. The level of grant expenditures has been increasing, with a substantial increase in FY23. Federal and state grants to offset the impacts of COVID are not reflected in the chart.

**Oxford Campus
Alignment of Faculty Resources with Student Demand**

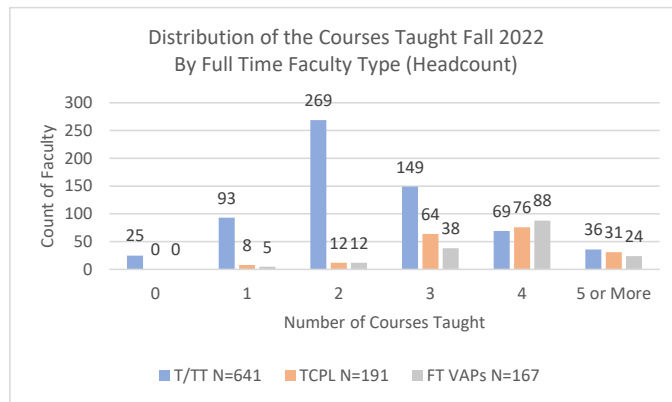


The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.

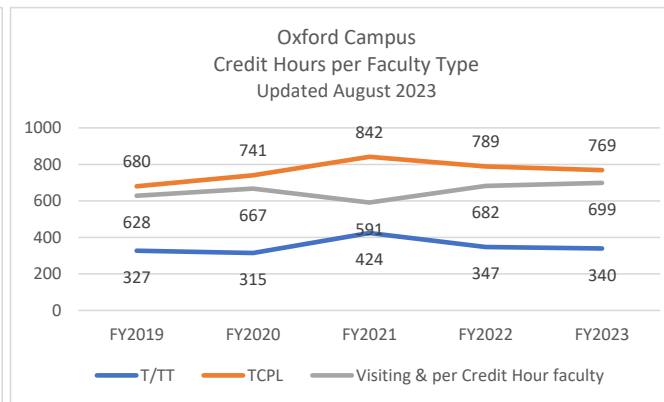


Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

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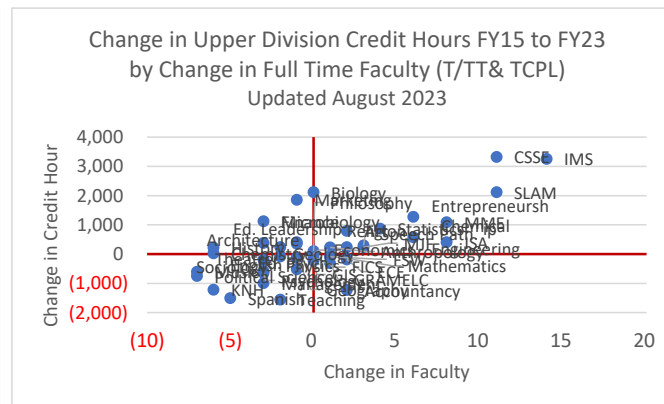
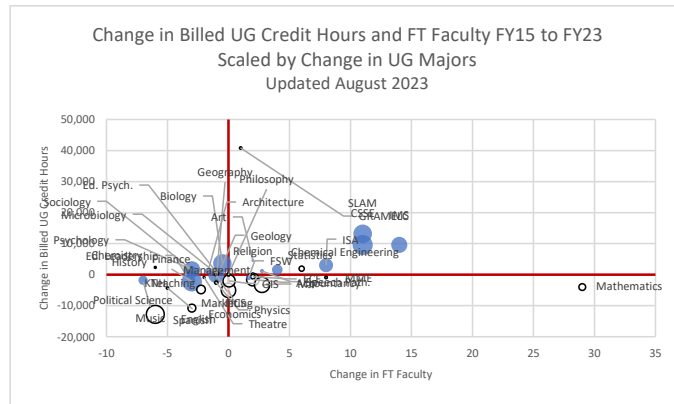


The number of course taught by faculty type generally illustrates instruction load. Instructional load for a tenure-tenure track faculty member is 3/2 or 3/3. Instructional load for a clinical faculty and full time visiting members is 4/4.



Credit hours per faculty member illustrates they type of faculty members delivering instruction.

**Oxford Campus
Alignment of Faculty Resources with Student Demand**

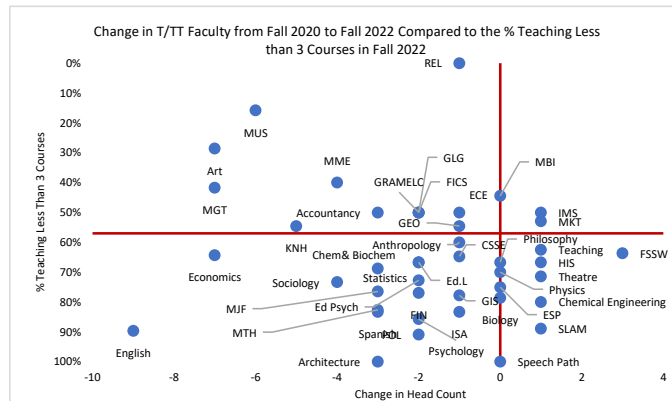


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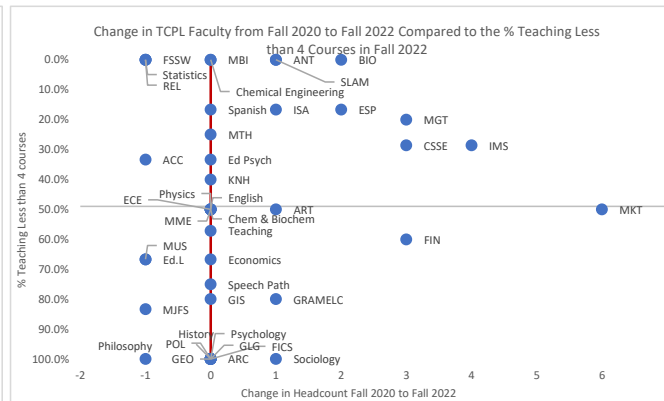
Faculty resources are aligned when the change in faculty matches the change in student demand (credit hours). Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty did not match student demand the lower right quadrant (fewer credit hours, more faculty) and upper left quadrant (more credit hours, fewer faculty).

Student demand for programs is reflected by upper division credit hours taken to fulfill the requirements of majors. Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty did not match student demand the lower right quadrant (fewer credit hours, more faculty) and upper left quadrant (more credit hours, fewer faculty).

Oxford Campus
Alignment of Faculty Resources with Student Demand

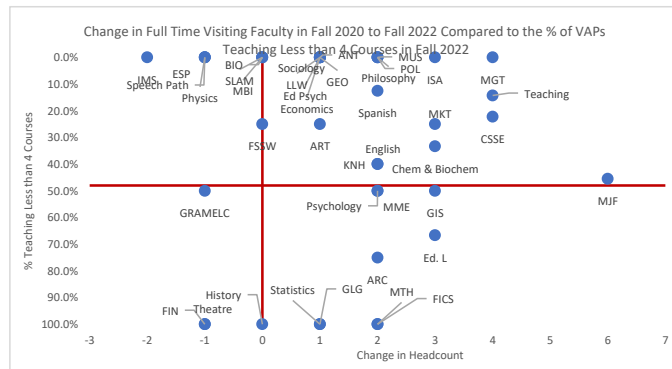


Generally, tenure-tenure track faculty teaching loads are 3/3 (3/2). Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 3 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 3 courses.



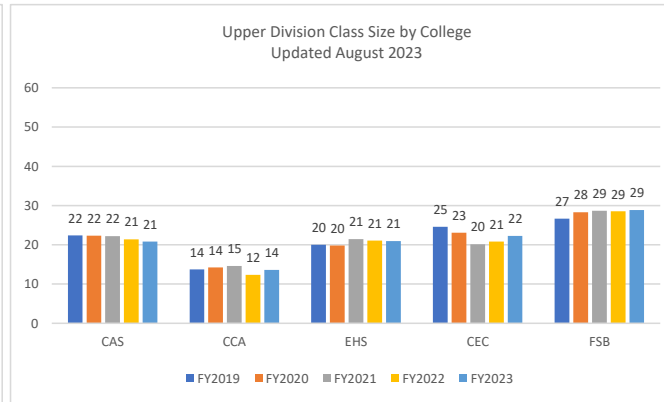
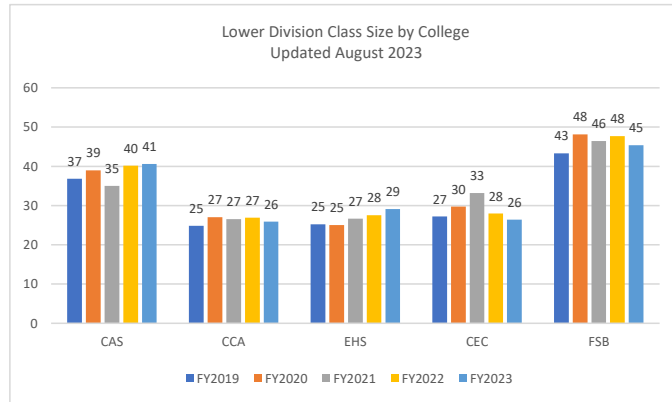
Generally, TCPL faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.

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Generally, full-time visiting faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.

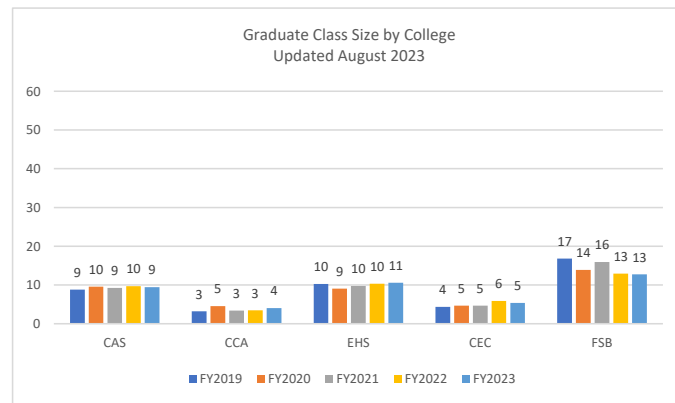
Oxford Campus
Alignment of Faculty Resources with Student Demand



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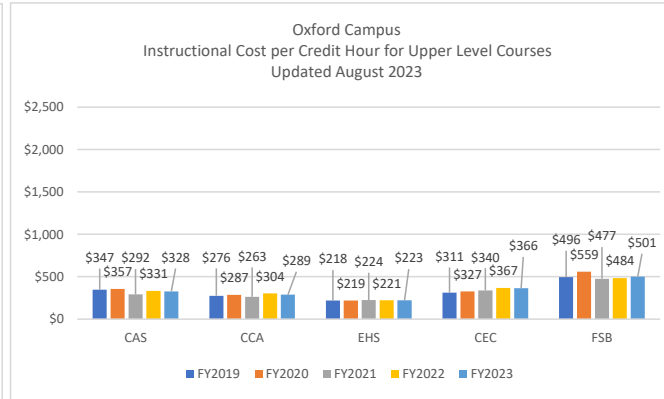
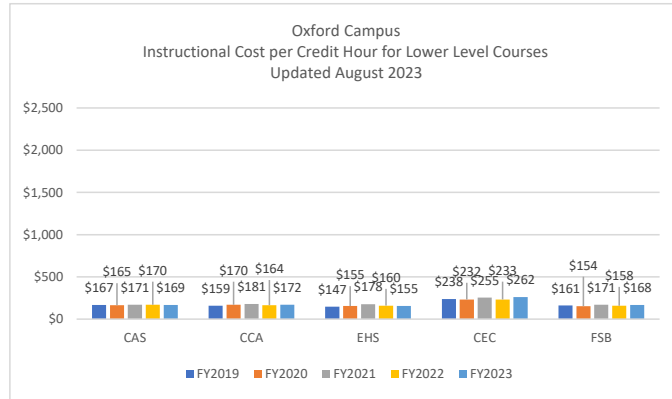
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

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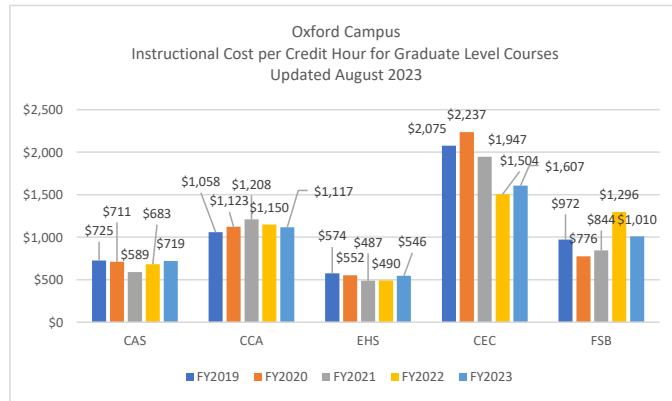


Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction. Graduate instruction tends to be more expensive than undergraduate instruction due to section size and the use of tenure-tenure track faculty for instruction.

**Oxford Campus
Alignment of Faculty Resources with Student Demand**

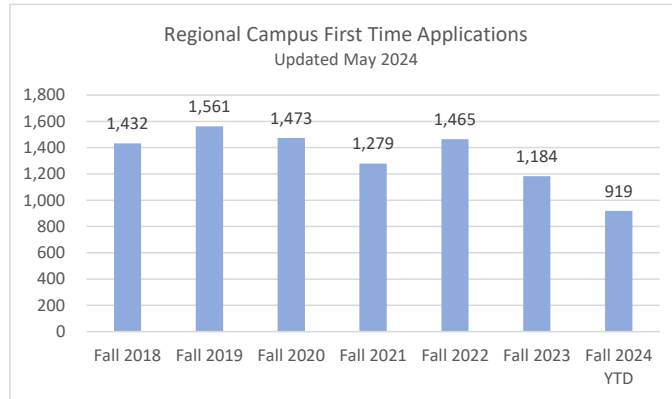


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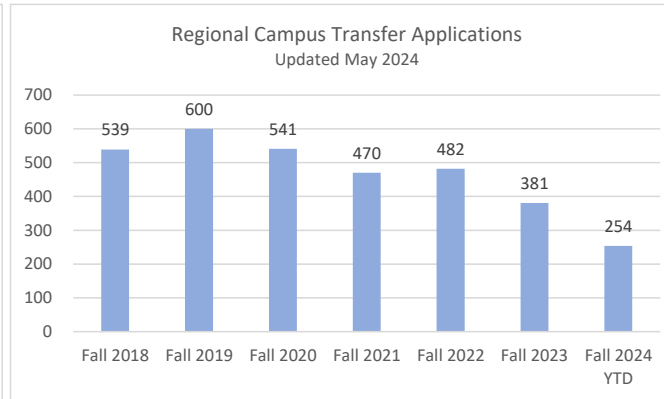
**Leading Indicators
Regional Campus Students**

YoY Change 1st Time Apps
-19.2% ↓



It is very early in the regional recruitment cycle to draw conclusions about this metric. The size of the application pool is the earliest indicator of whether the regional campuses will meet its NIR goals. First time applications increased in fall 2022 following a decline in Fall 2021 likely due to the tight labor market.

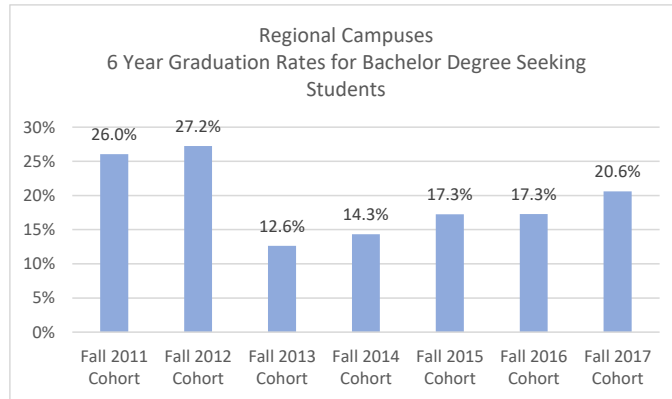
YoY Change Transfer Apps
-21.0% ↓



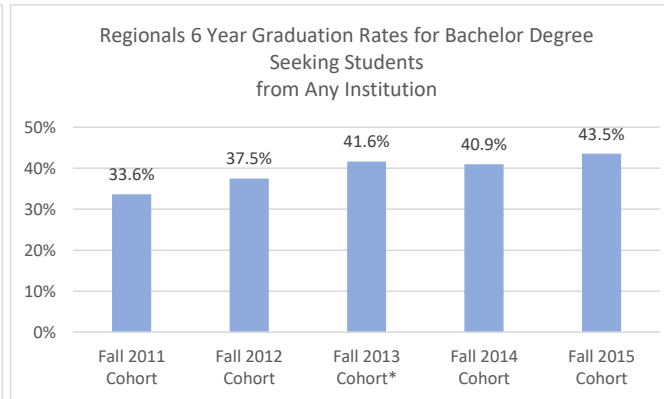
It is very early in the regional recruitment cycle to draw conclusions about this metric. Compared to the main camp, transfer students make up a larger portion of the regional campus incoming class. Transfer application have been trending down since fall 2019.

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YoY Change in Graduate Rate
3.3% ↑

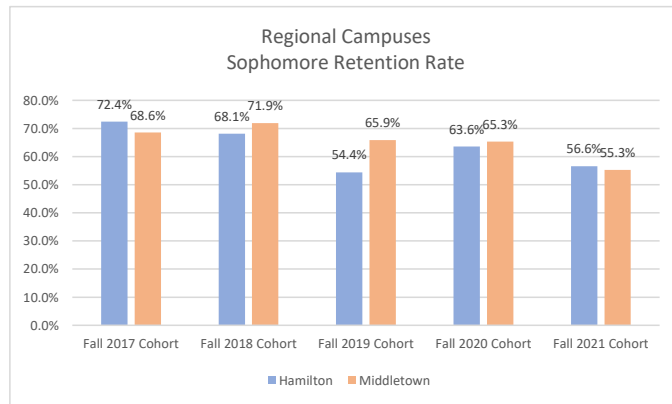


Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.

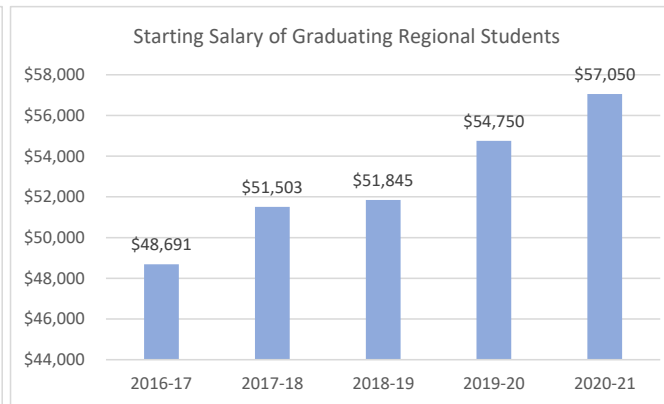


Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.

**Lagging Indicators
Regional Campus Students**



While volatile from year to year, regional retention rates have been on a downward trend.



The starting income for students that graduate from the regional campuses has been on an upward trend.

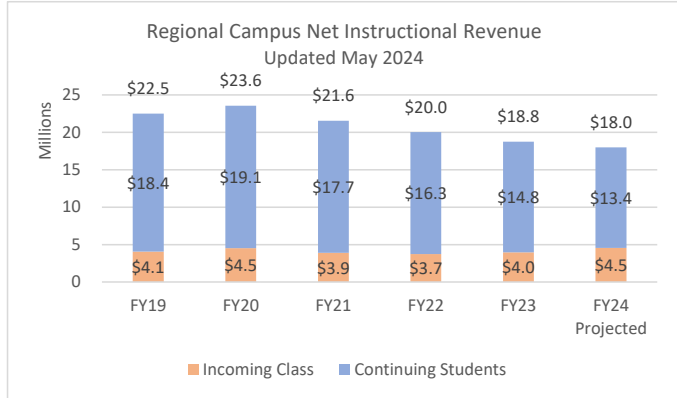
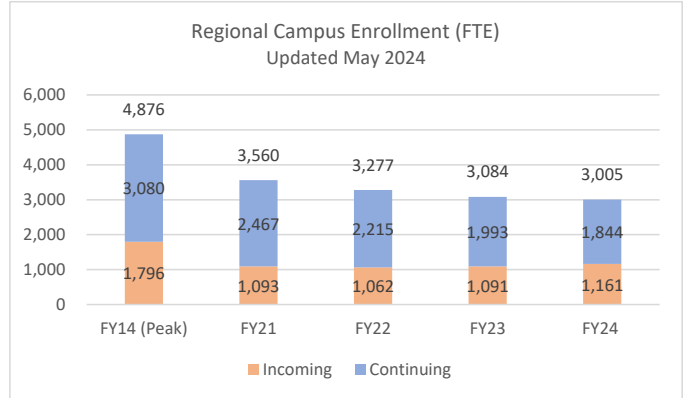
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**Lagging Indicators
Regional Campus Students**

YoY Change in Incoming Students
6.4% ↑

YoY Change in Total Students
-2.6% ↓

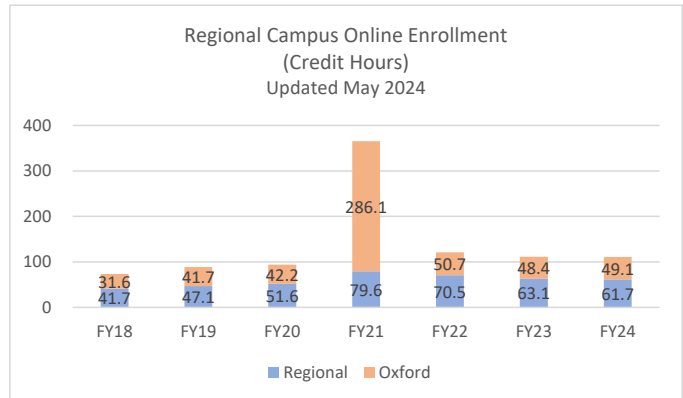
YoY Change in NIR
-4.2% ↓



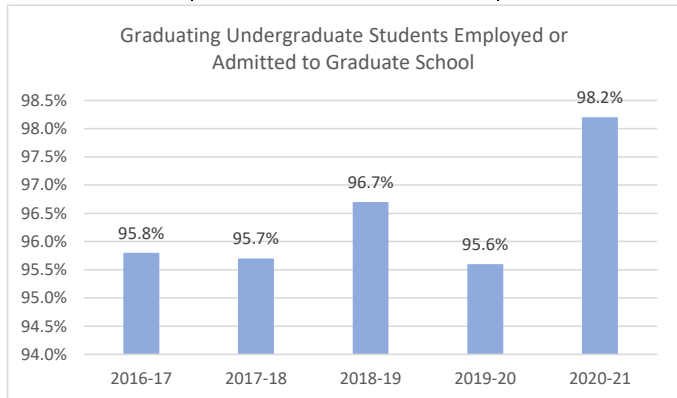
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Regional campus enrollments have been on a downward trend due to smaller incoming classes, and lower retention rates.

Instructional revenue has declined as enrollments decreased.



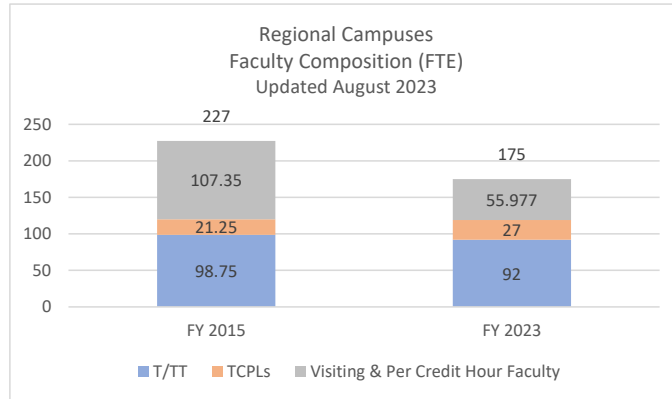
YoY Change in Success Rate
2.6% ↑



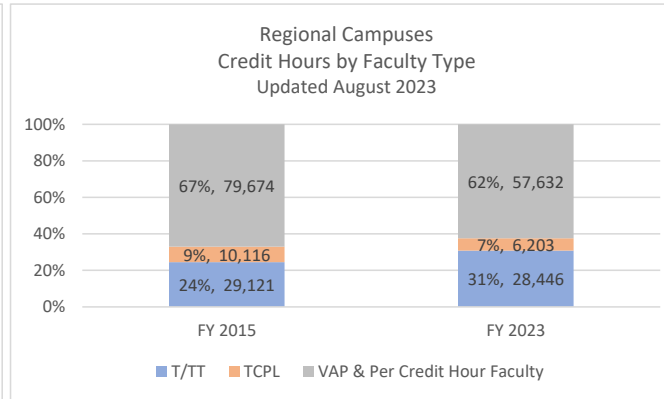
The online delivery of courses and programs has been increasing for the regionals. Online credit hours taken on the regional campuses have for students enrolled at the regional campuses and on the Oxford campus.

Students that graduate from the regional campuses tend to be successful finding employment.

**Regional Campuses
Alignment of Faculty Resources and Student Demand**

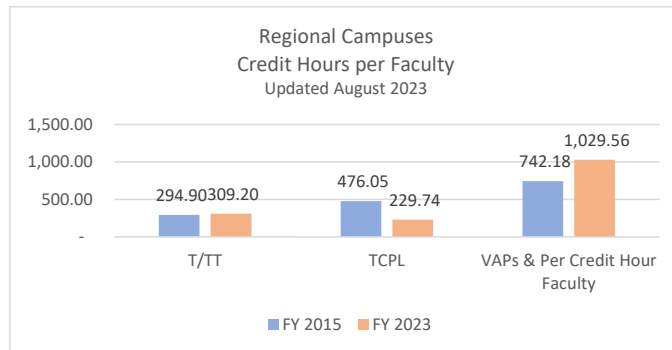


The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



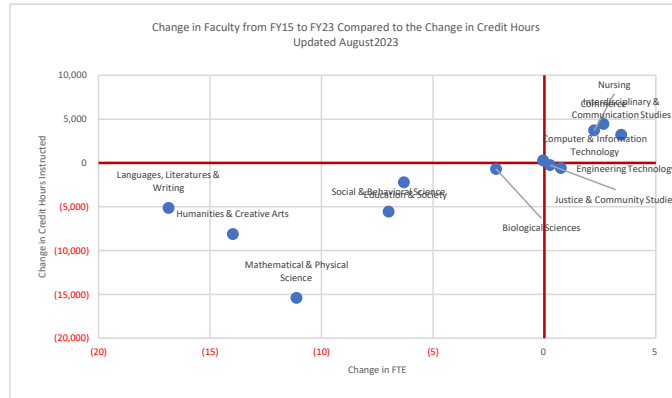
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

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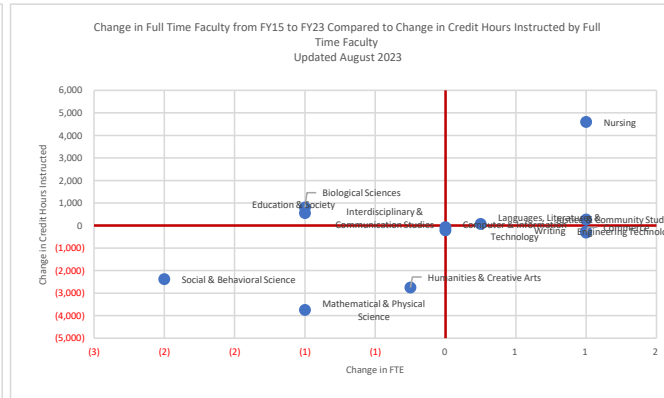


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Regional Campuses Alignment of Faculty Resources and Student Demand

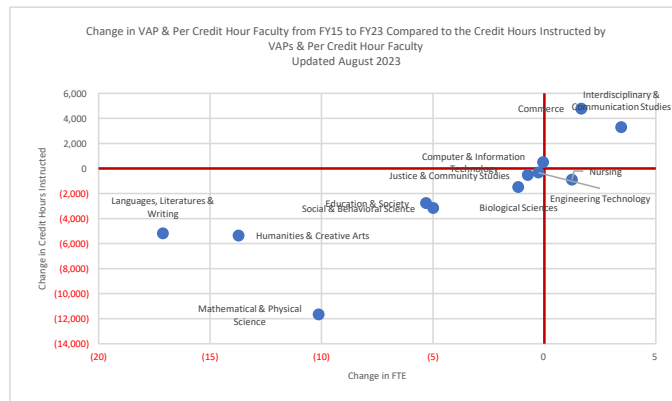


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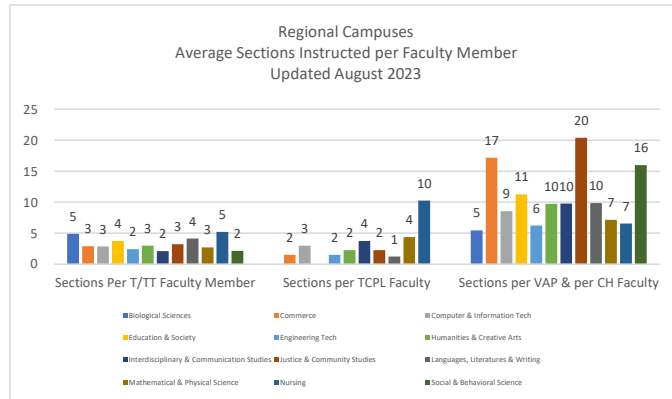
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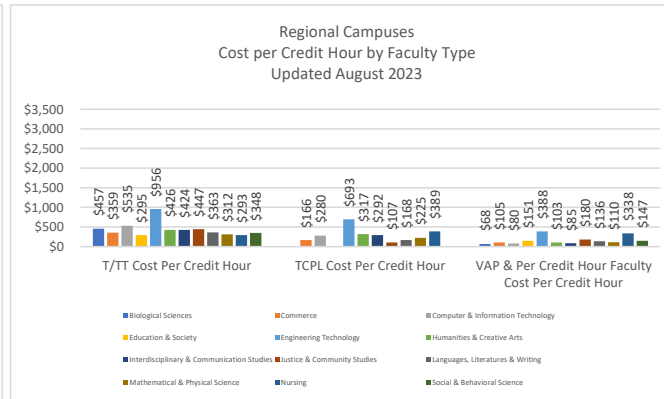


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Regional Campuses Alignment of Faculty Resources and Student Demand

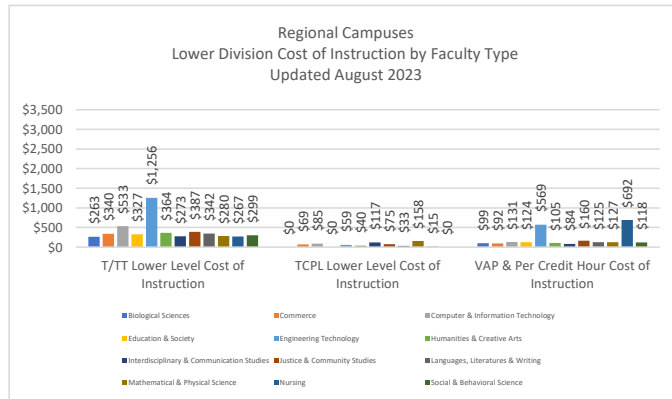


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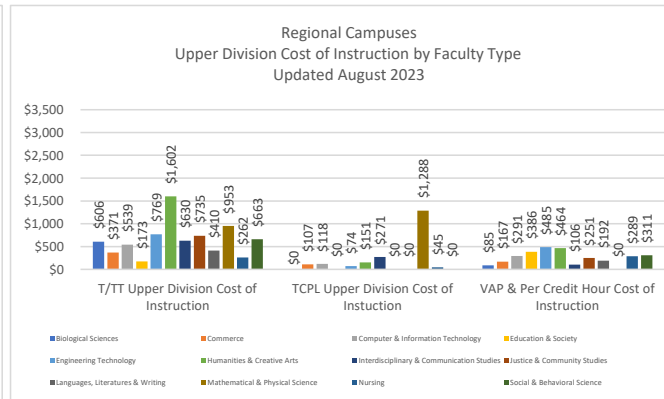


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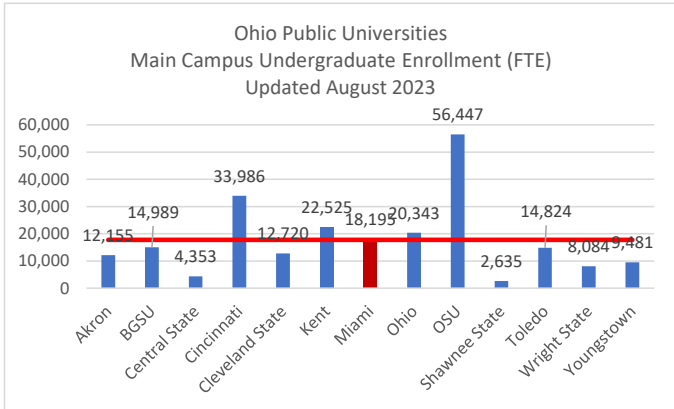
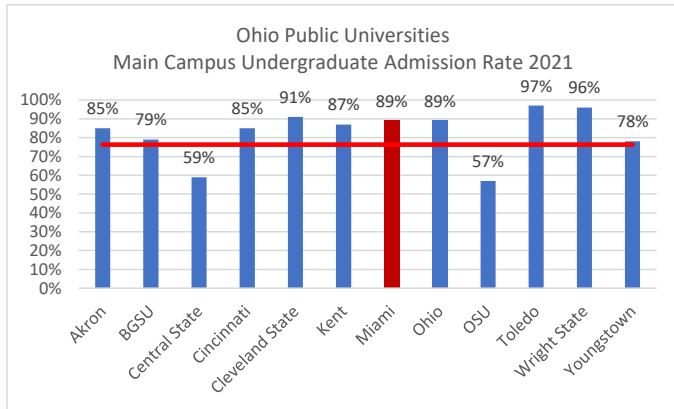
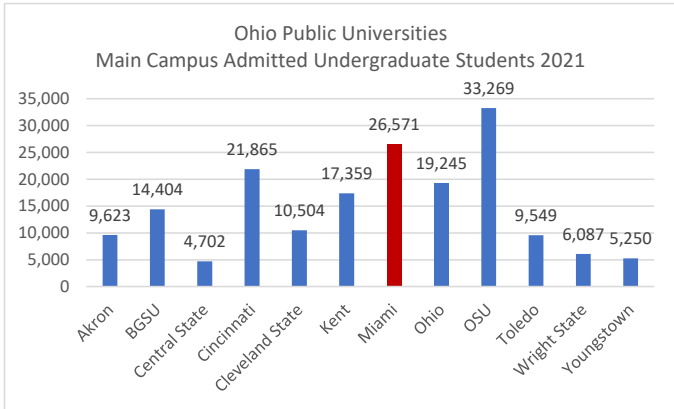
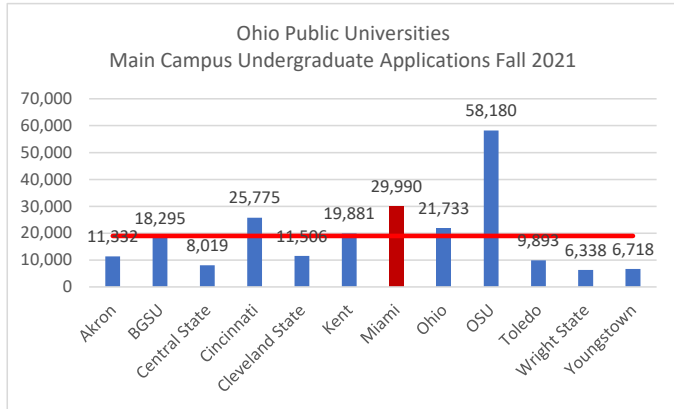
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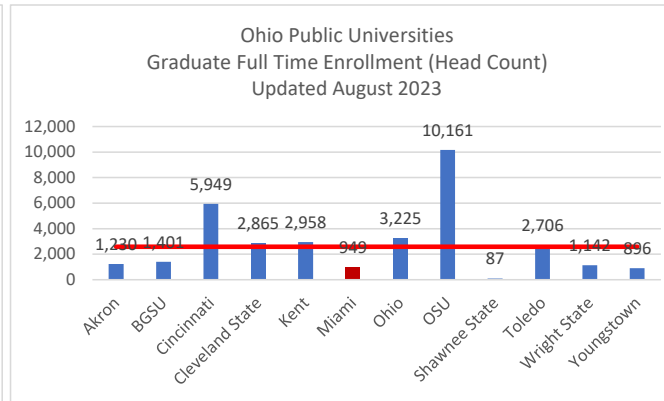
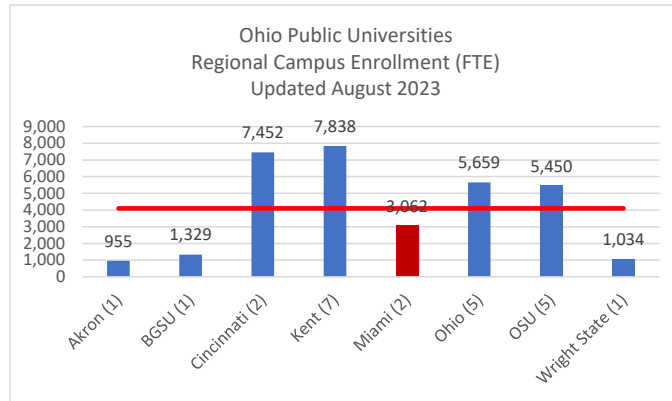
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Ohio Public University Comparisons

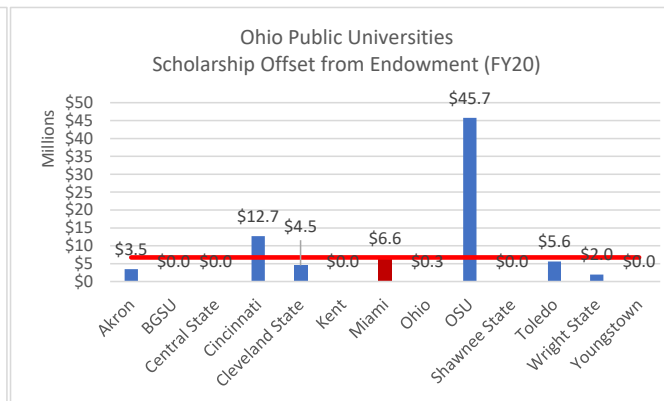
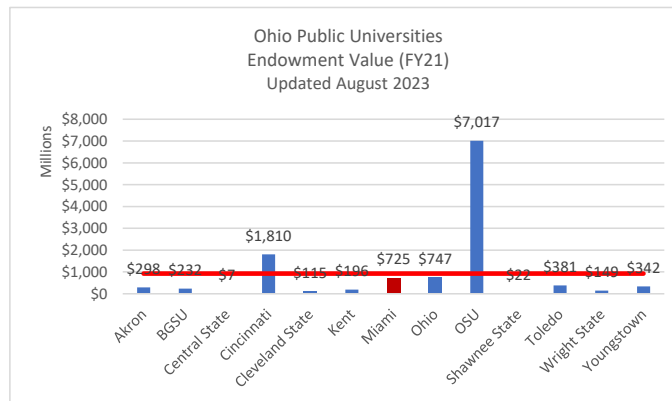
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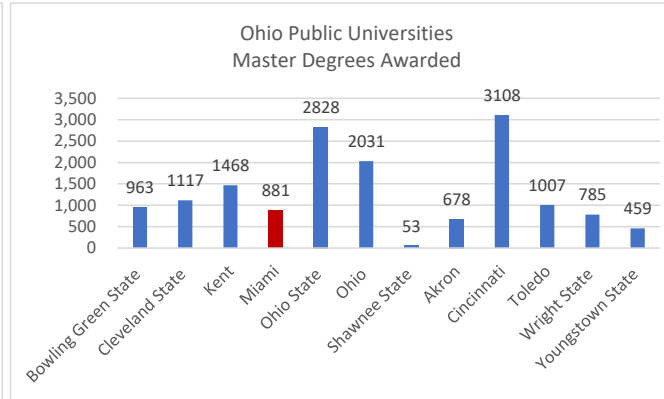
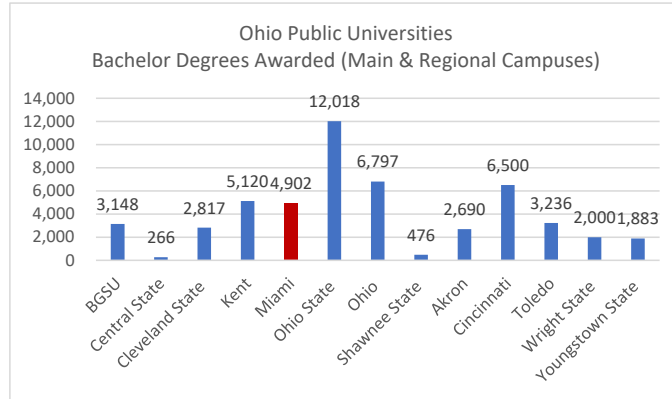
Ohio Public University Comparisons



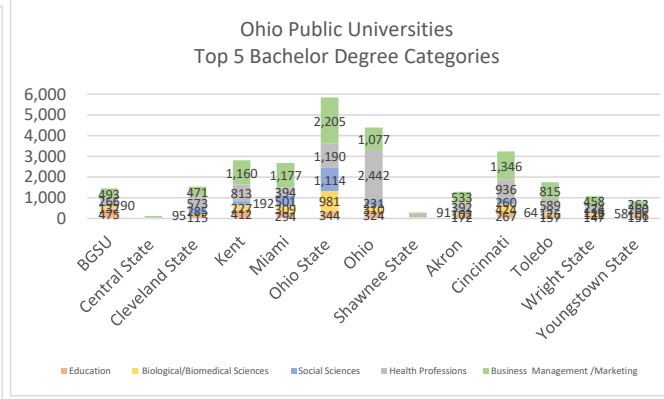
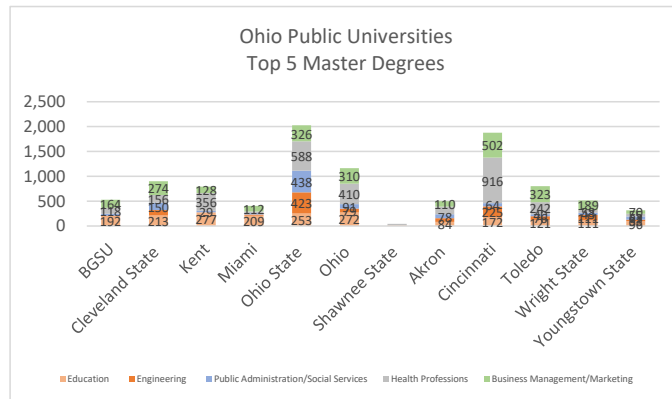
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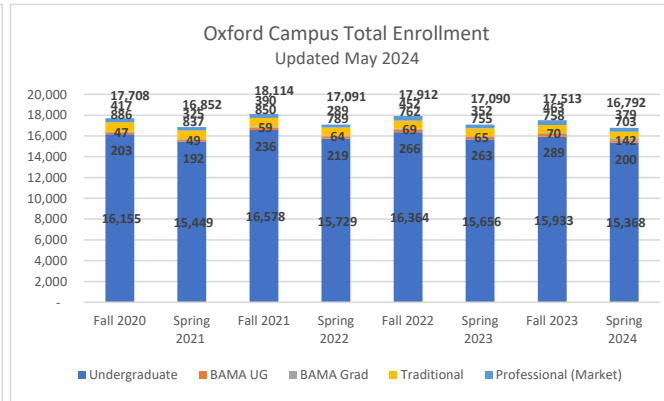
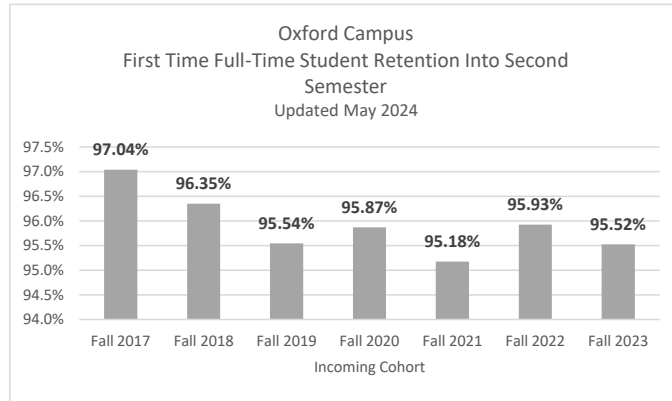
Ohio Public University Comparisons



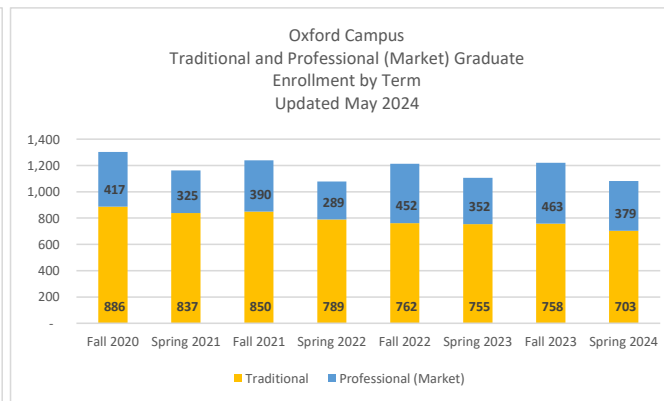
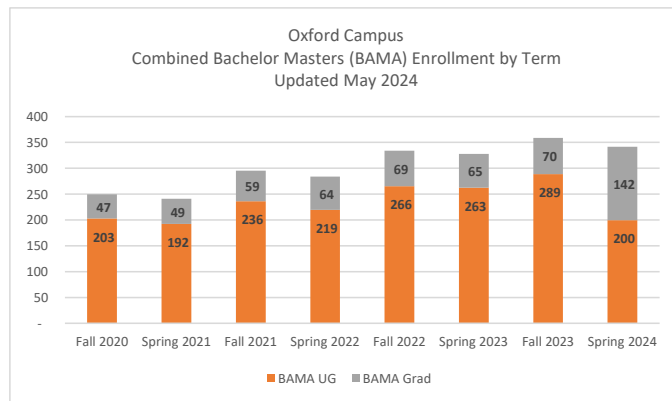
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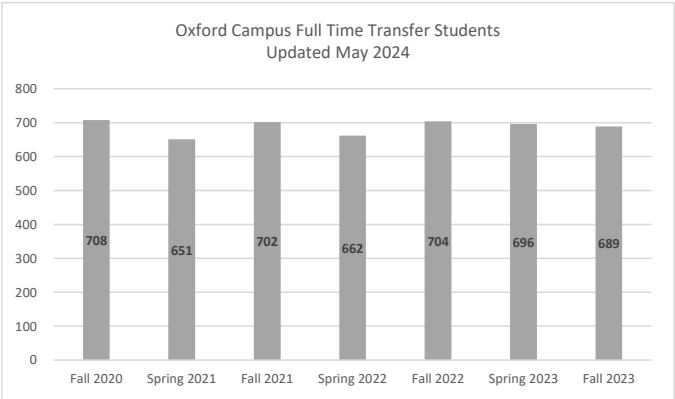
Fall vs Spring Comparison



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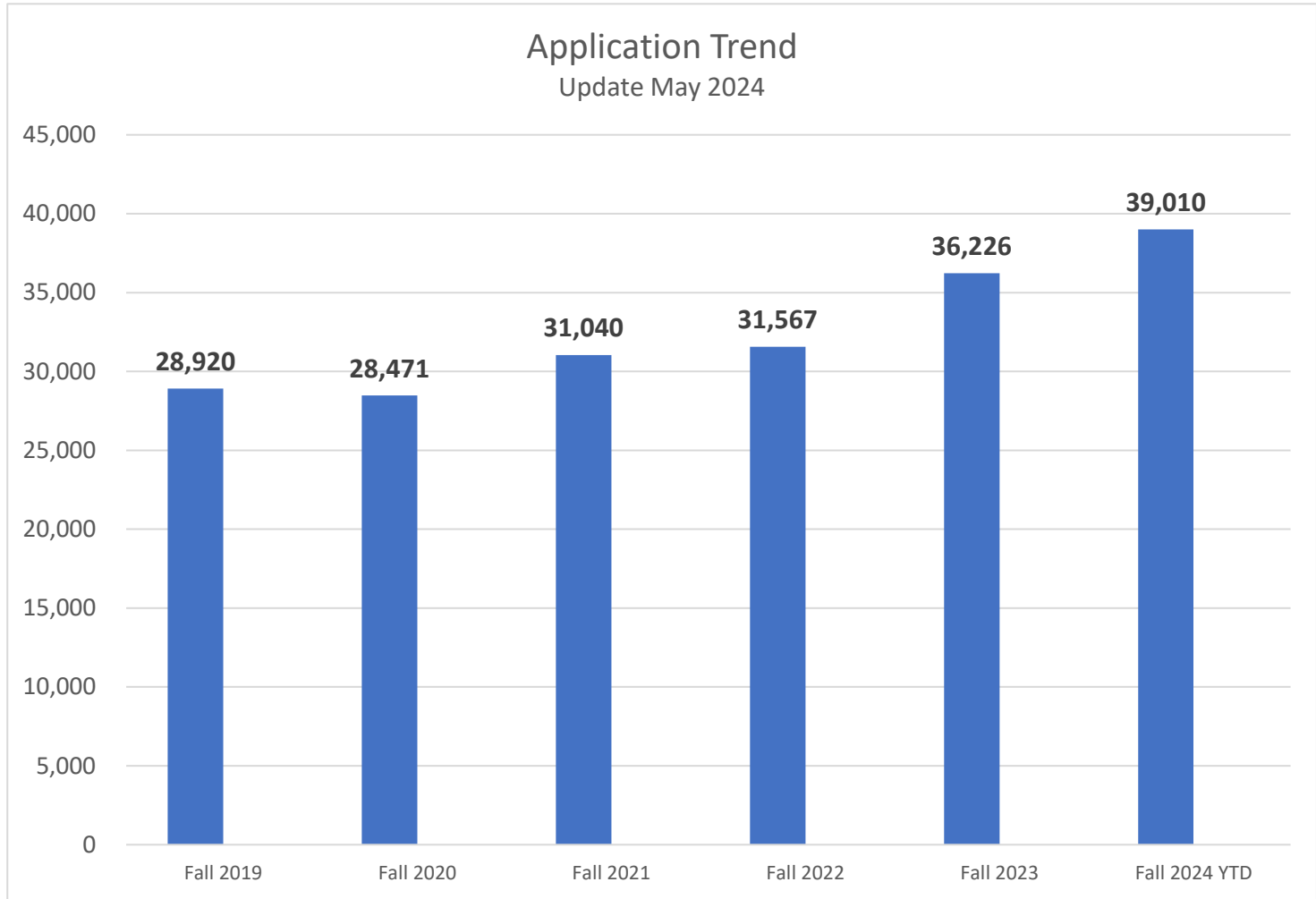
Fall vs Spring Comparison



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Appendix

YoY % Change in Applications
7.7% ↑

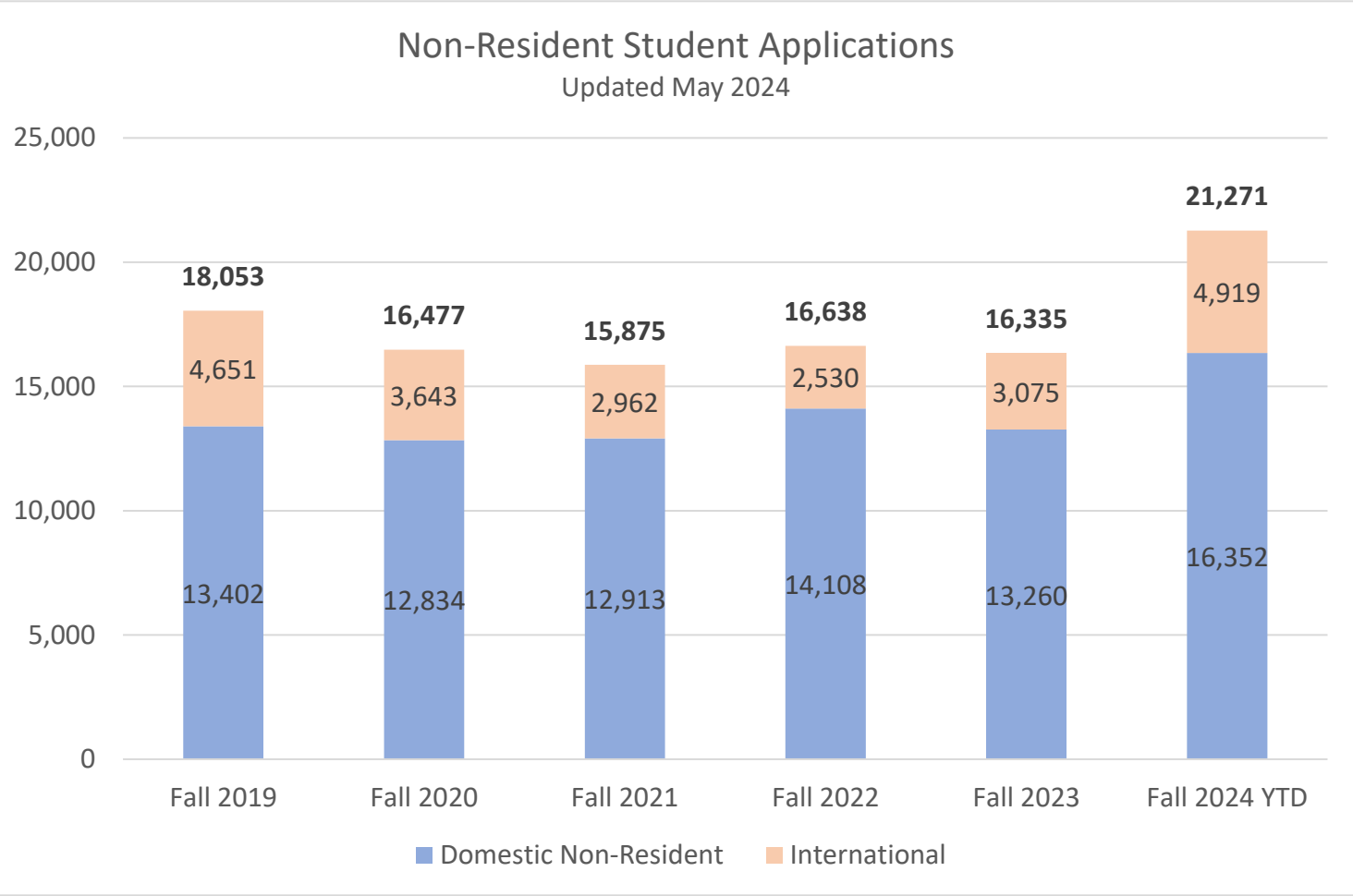


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[Oxford Campus Undergraduate Leading Part 1](#)

The application trend is the earliest indicator of whether the University will meet its net instructional revenue (NIR) goal. Except for the Fall impacted by COVID, the University's application pool has been increasing.

YoY % Change in Non-Res Applications
 30.2% ↑

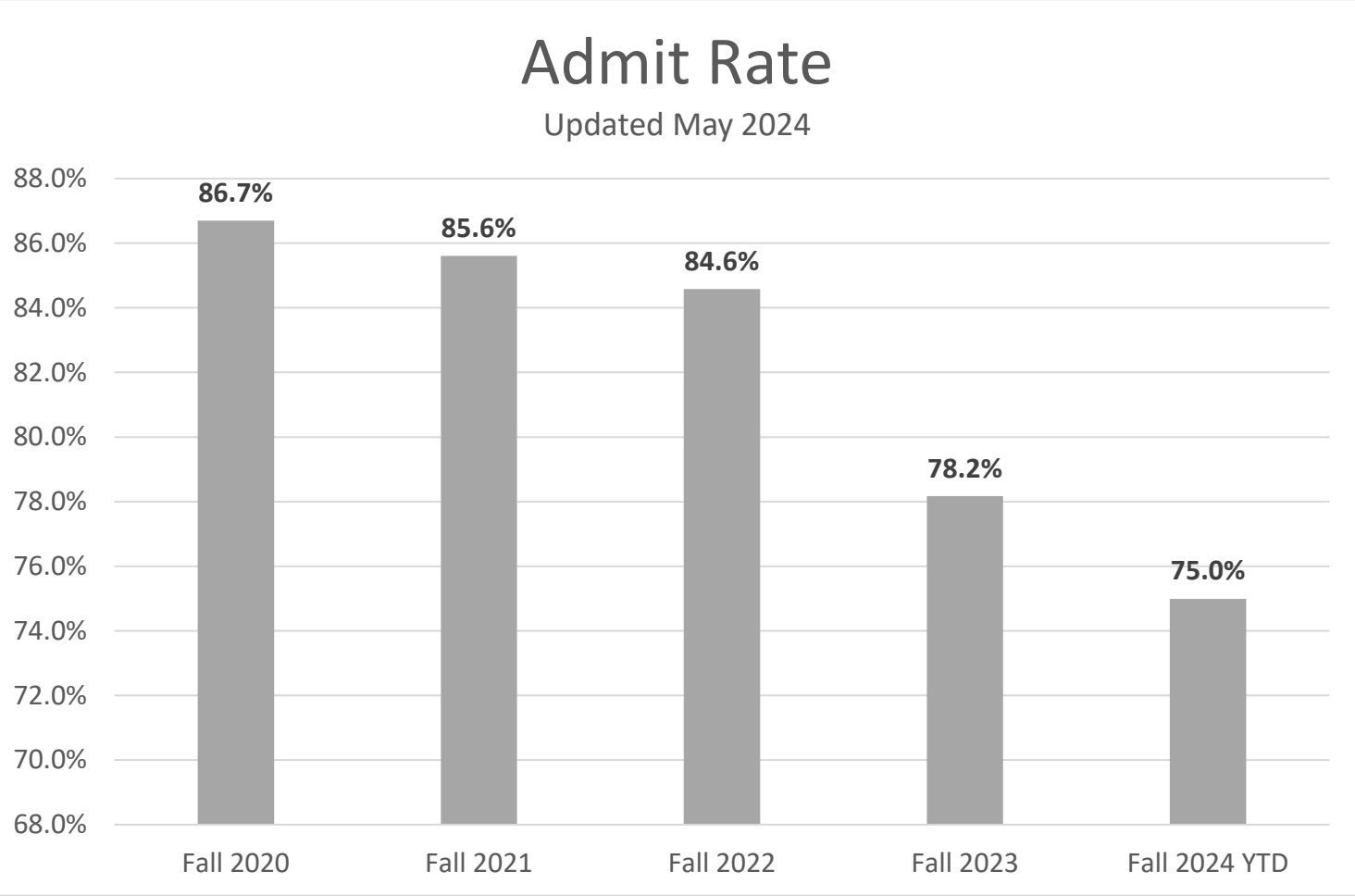


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[Oxford Campus Undergraduate Leading Part 1](#)

Non-Resident applications are important for meeting the University’s NIR goal. International applications have been increasing since Fall 2022, and domestic non-resident applications have been increasing but declined for Fall 2023.

YoY % Change in Admitted
-4.1% ↓

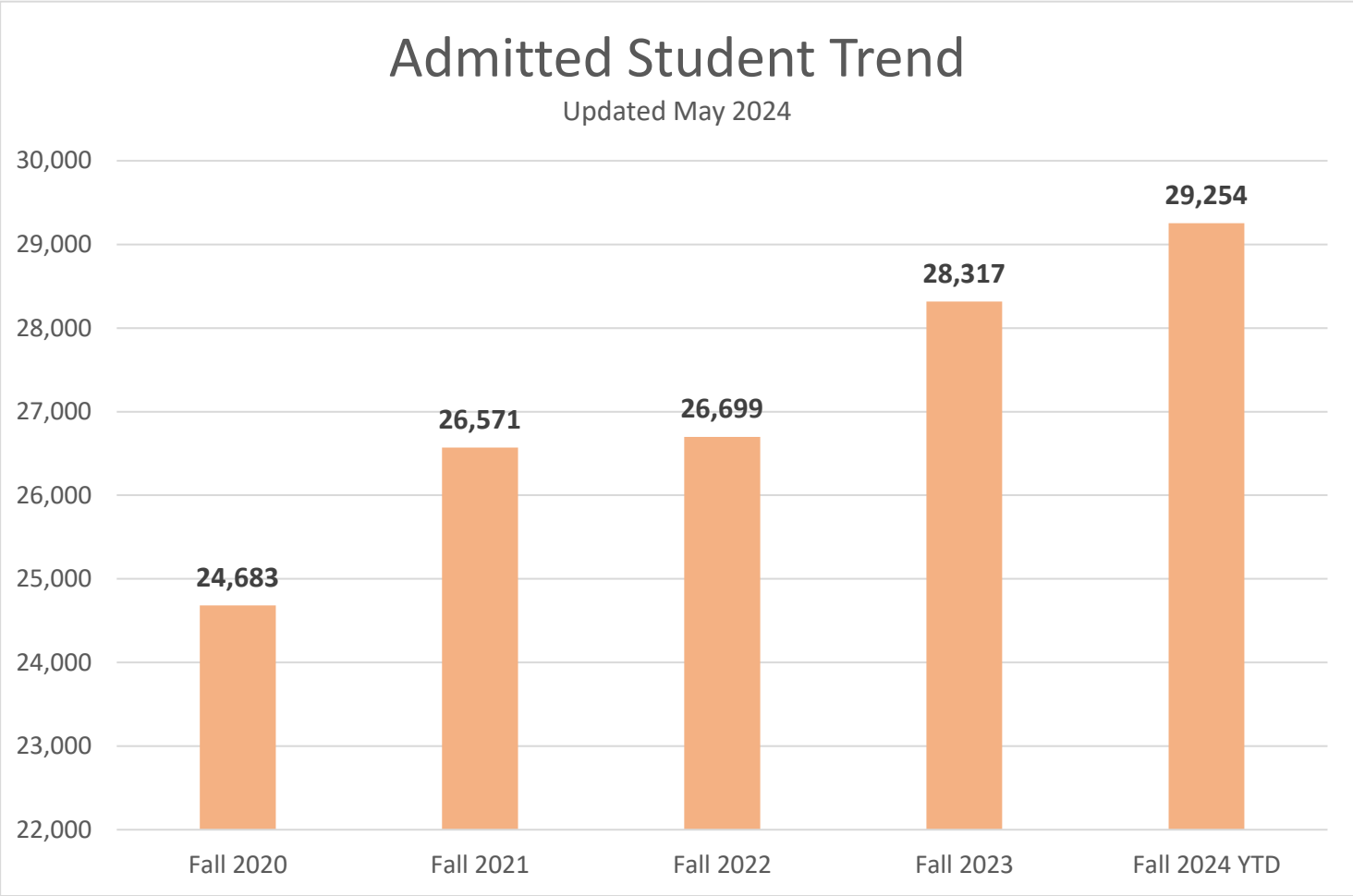


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[Oxford Campus Undergraduate Leading Part 1](#)

The admit rate is another indicator of selectivity. An increase in admit rates suggest less selectivity and can have long term negative consequences for the University's brand.

YoY Change in Admitted
3.3% ↑



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[Oxford Campus Undergraduate Leading Part 1](#)

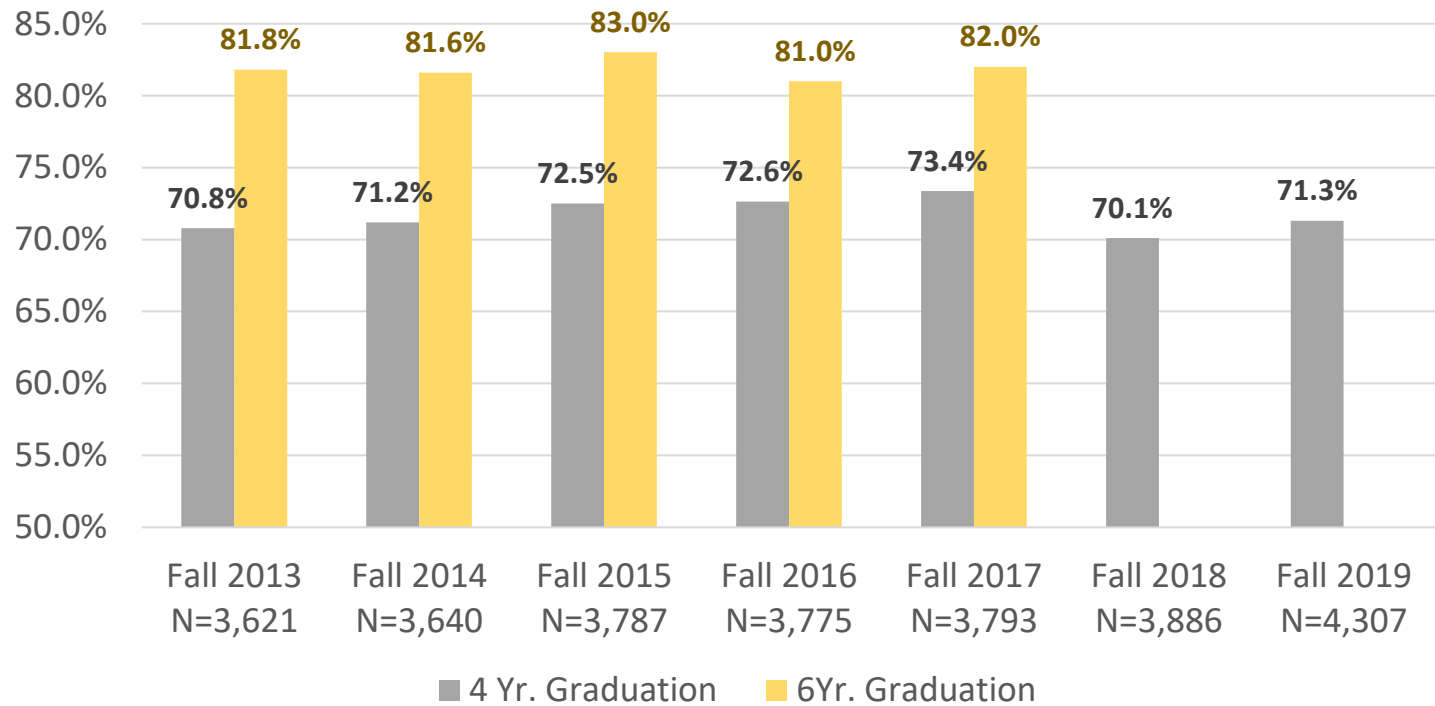
Increases in the number of admitted students help the University meet its enrollment and NIR goals. However, increases in admitted students are viewed negatively in the market place as a decrease in selectivity.

Change in 4 Yr Graduation Rate
1.2% ↑

Change in 6 Yr Graduation Rate
1.0% ↑

Miami University - Oxford Campus 4 and 6 Year Graduate Rates

Updated December 2023

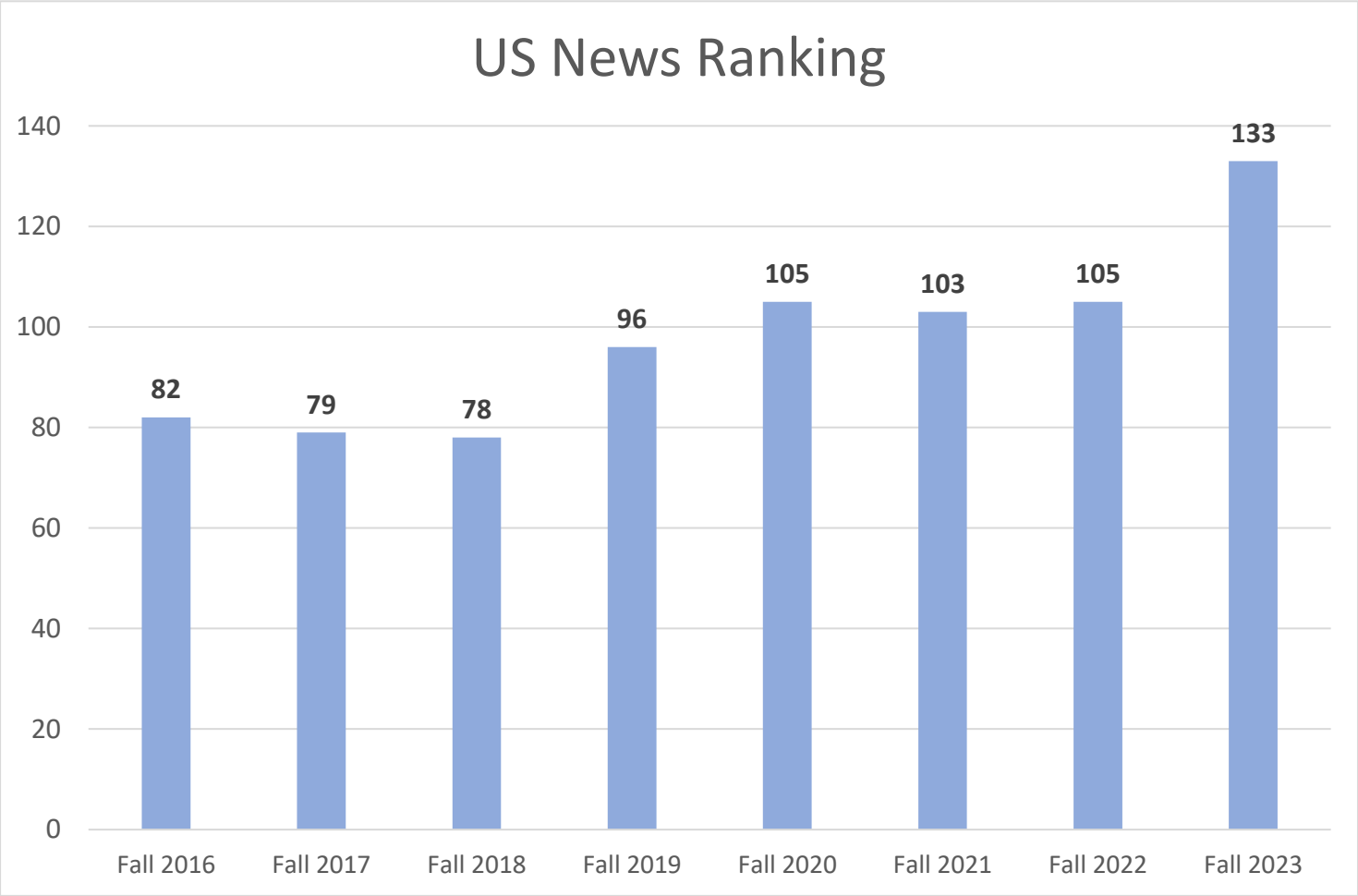


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[Oxford Campus Undergraduate Leading Part 2](#)

Graduation rates are an indication of the University's quality and a key measure of student success. A rising graduation rate also tends to be accompanied by an increase in selectivity and growing NIR.

Change in US News Rank
28 ↑

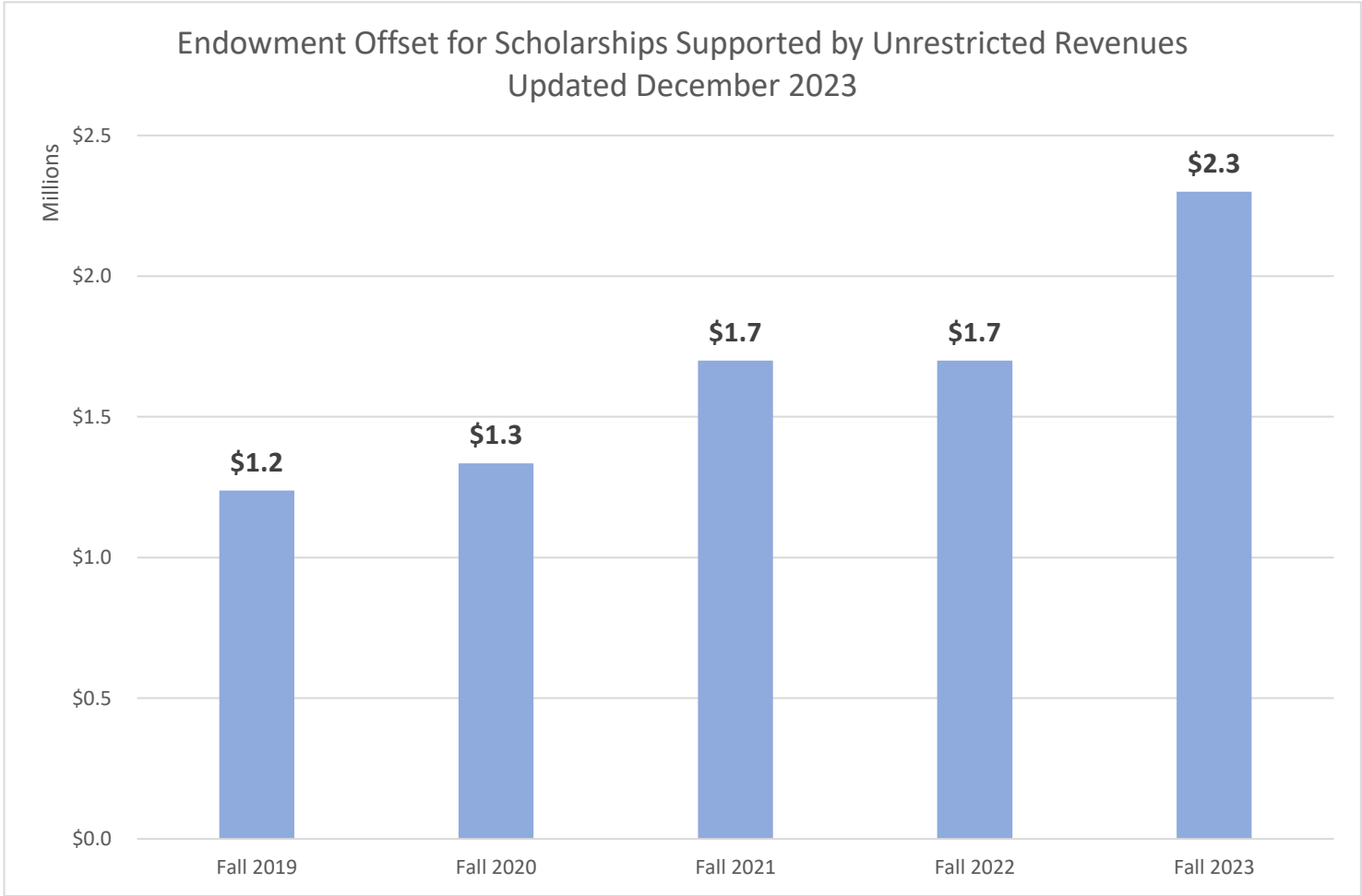


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[Oxford Campus Undergraduate Leading Part 2](#)

The US News and World Report's ranking of University's is an often used measure of quality by students, especially international students, and families as they consider where the student will go to college. An increasing ranking is normally a positive indicator NIR.

YoY % Change in Endowment for Aid
35% ↑



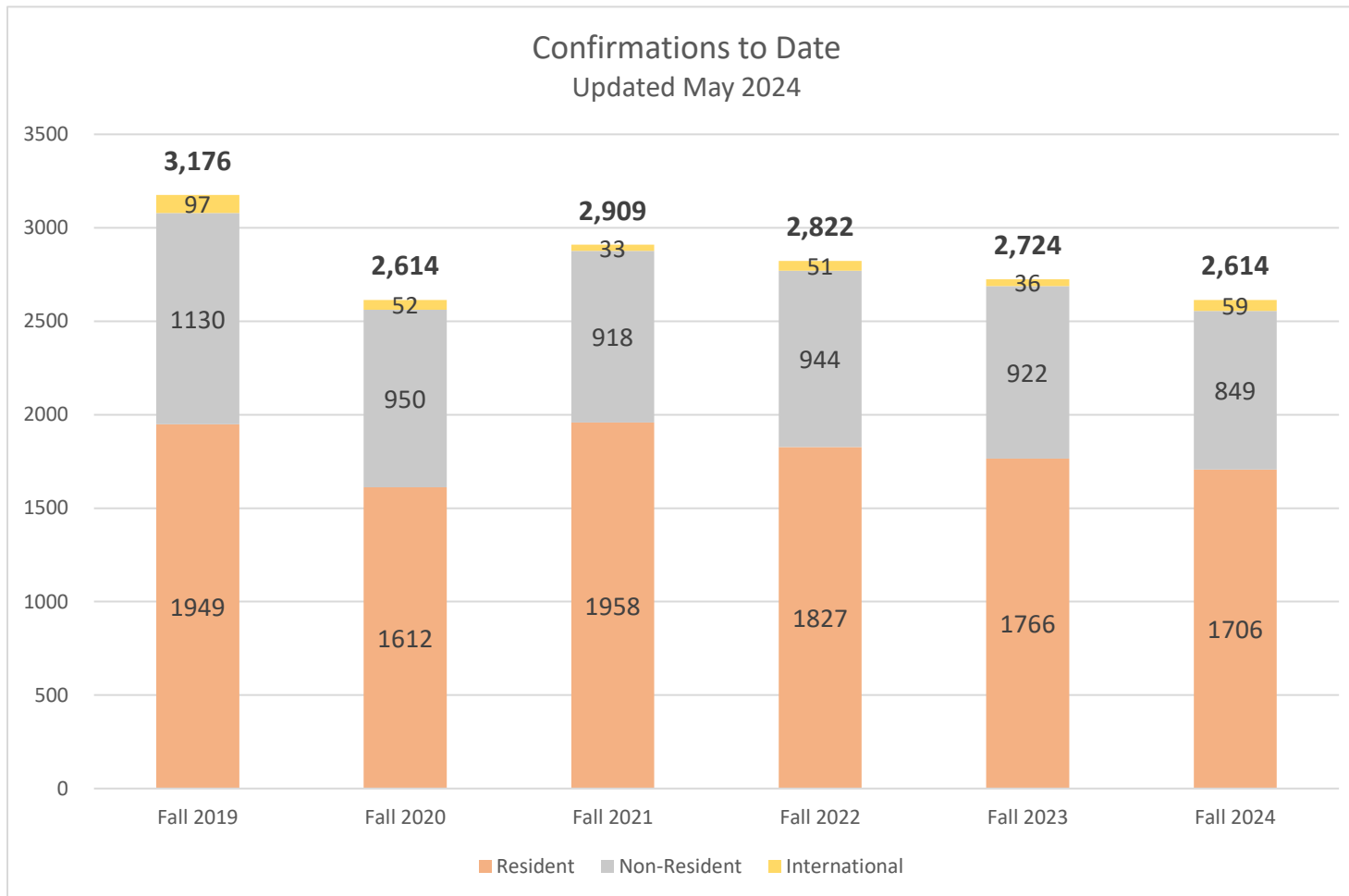
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[Oxford Campus Undergraduate Leading Part 2](#)

Endowment support for scholarships is vital for the University’s recruitment and NIR goals. While there has been some growth in endowed scholarships, it has not kept pace with the increase in scholarships awarded to the incoming class.

YoY % Change in Confirmed
-4.0% ↓

Non-Resident % Comparison
-0.4% ↓

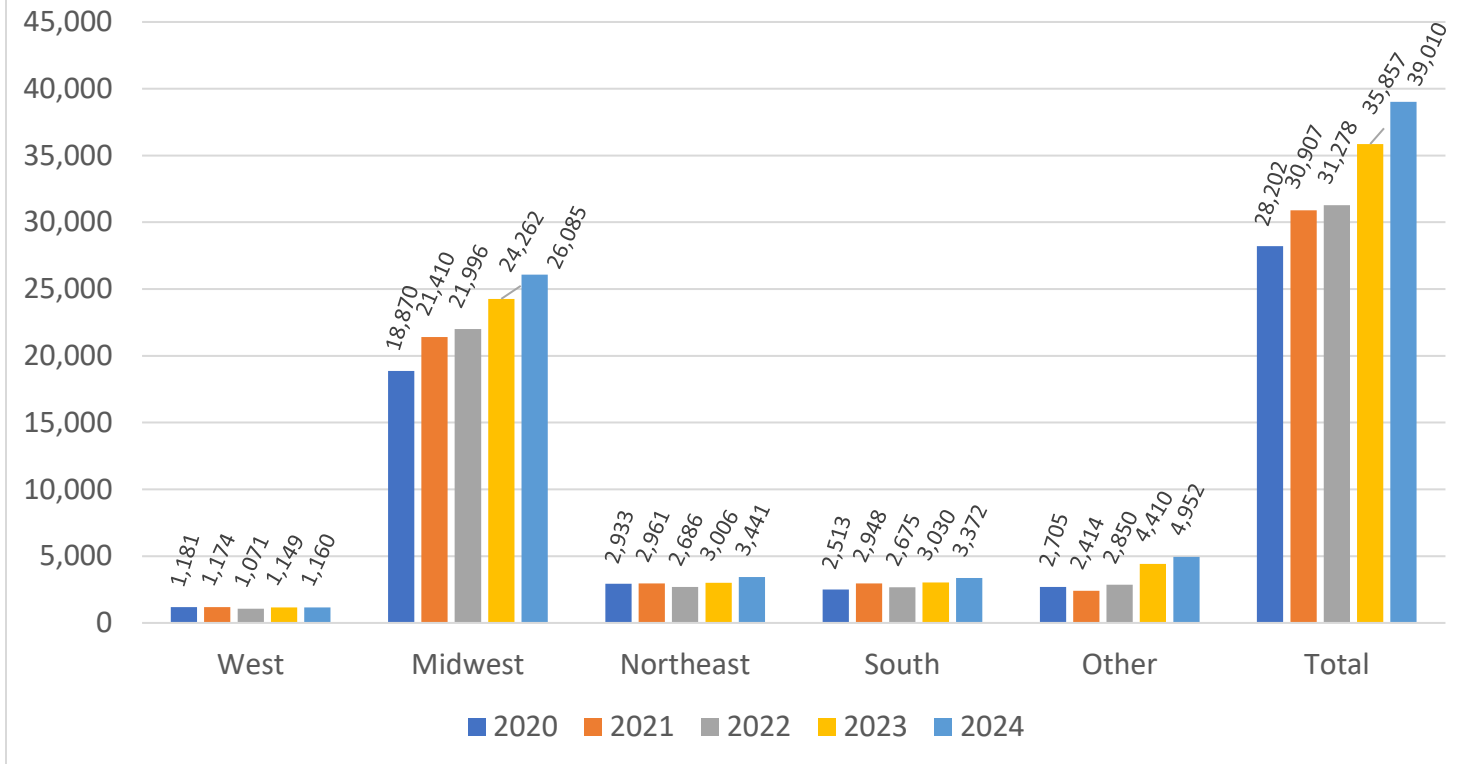


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[Oxford Campus Undergraduate Leading Part 2](#)

Confirmations reflect the extent to which the University’s recruitment efforts have been successful. Success in non-resident recruitment is especially important for meeting the University’s NIR goals.

Oxford Campus Undergraduate Applications by Region (YTD) Updated May 2024

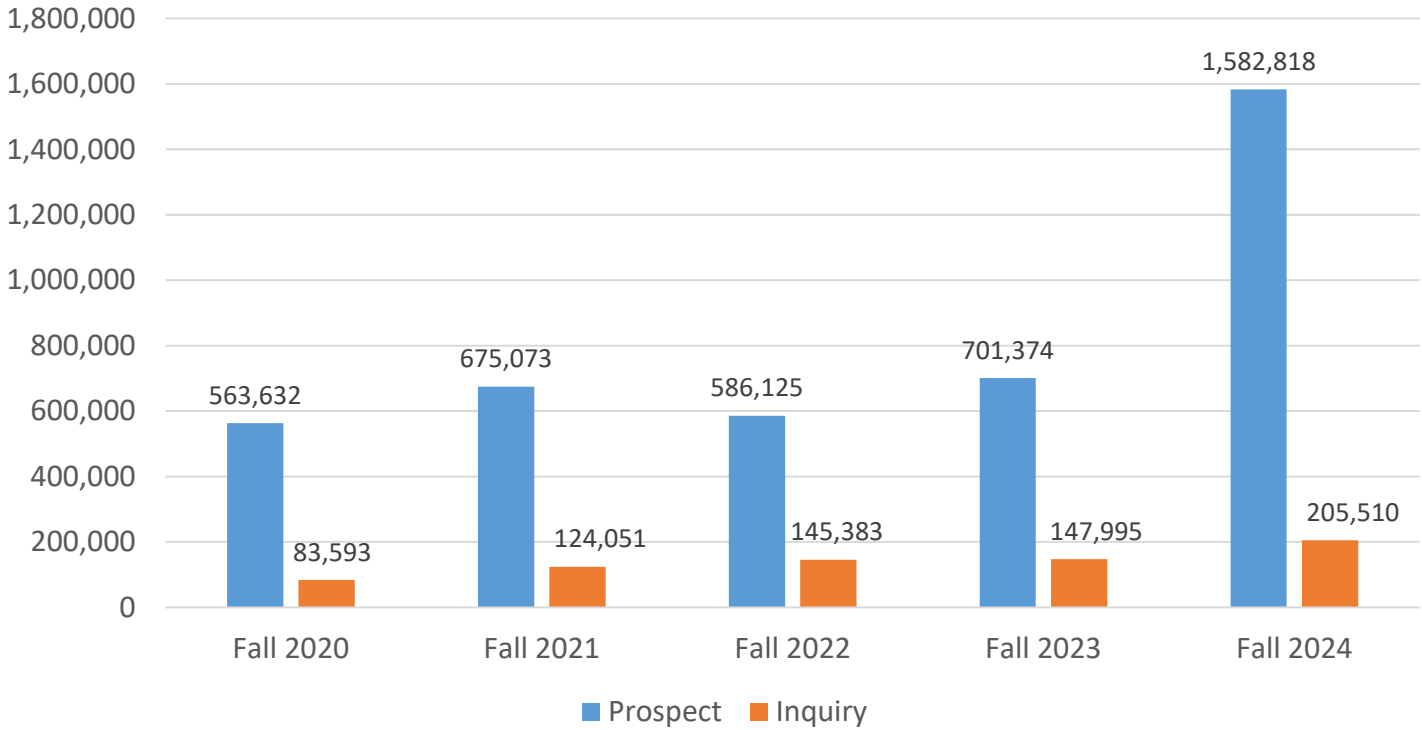


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**Oxford Campus
Undergraduate
Leading Part 3**

Oxford Campus Undergraduate Prospects and Inquiries

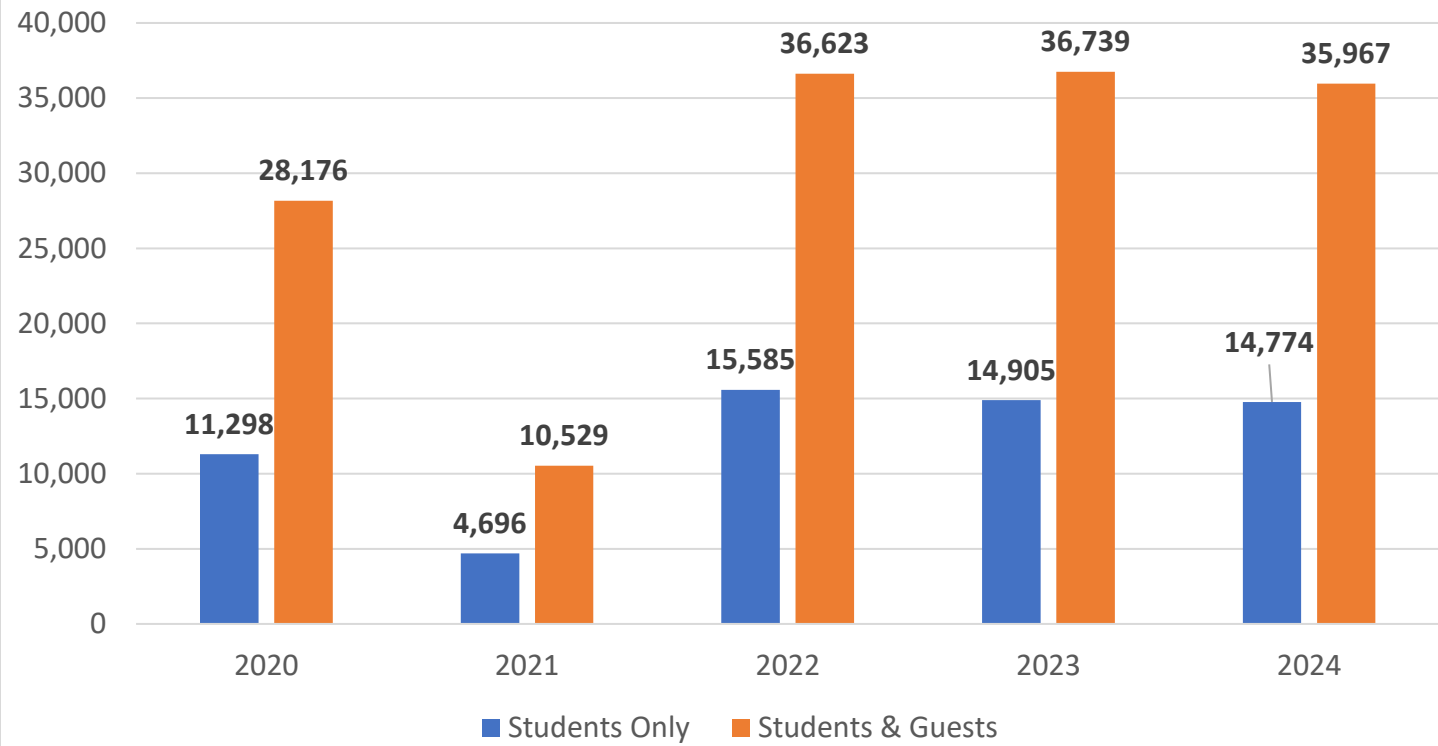
Updated May 2024



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[Oxford Campus Undergraduate Leading Part 3](#)

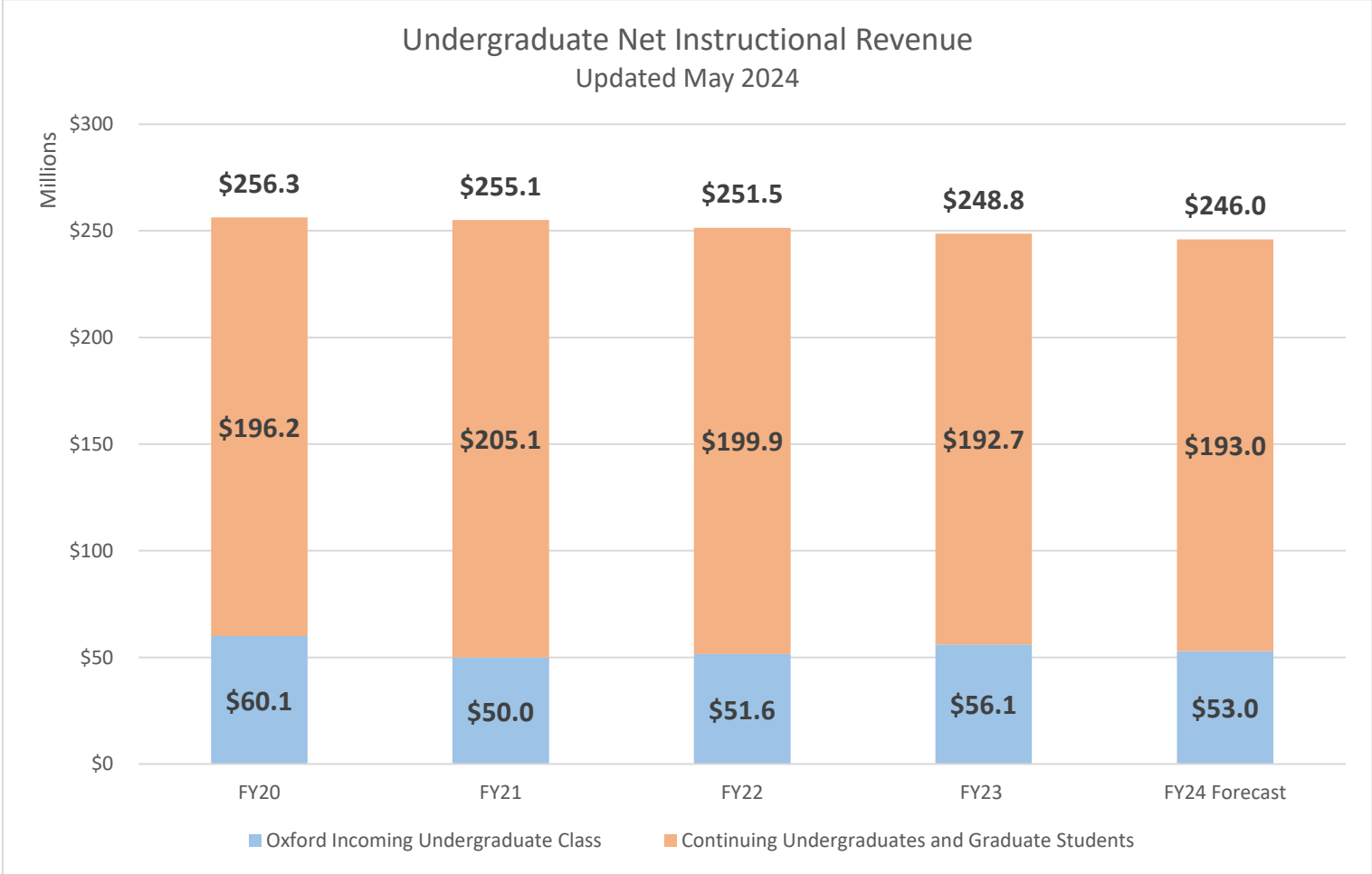
Oxford Campus Undergraduate Campus Visits by Prospective Students Updated May 2024



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[Oxford Campus Undergraduate Leading Part 3](#)

YoY % Change in Undergraduate NIR
 -1.1% ↓

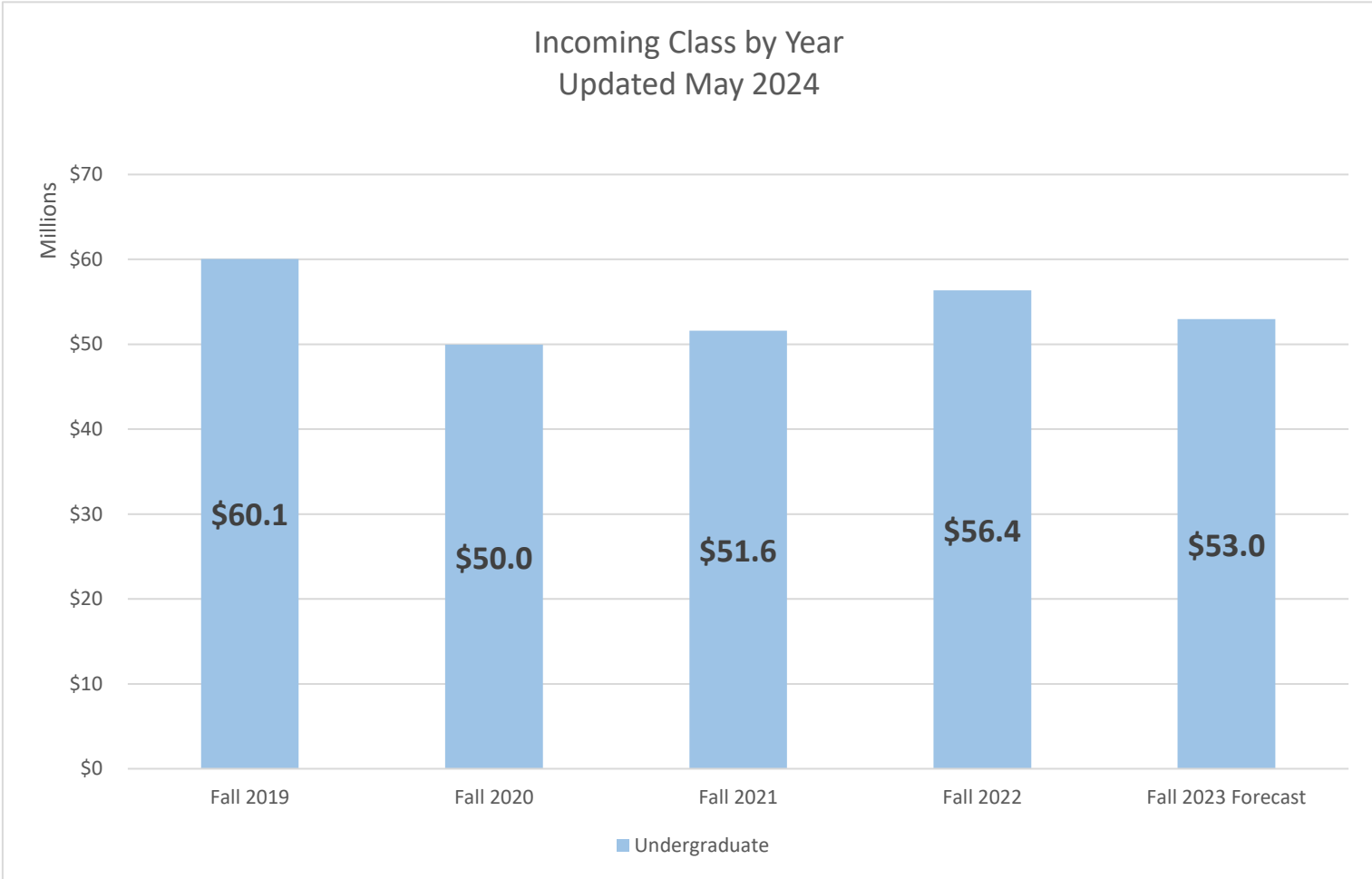


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[Oxford Campus Undergraduate Lagging Part 1](#)

Undergraduate net instructional revenue (NIR) is the largest revenue source for the University. This category of revenue has been on the decline since FY2018. This is the most important indicator of financial stability for Miami.

YoY % Change in Incoming Class NIR
-6.0% ↓

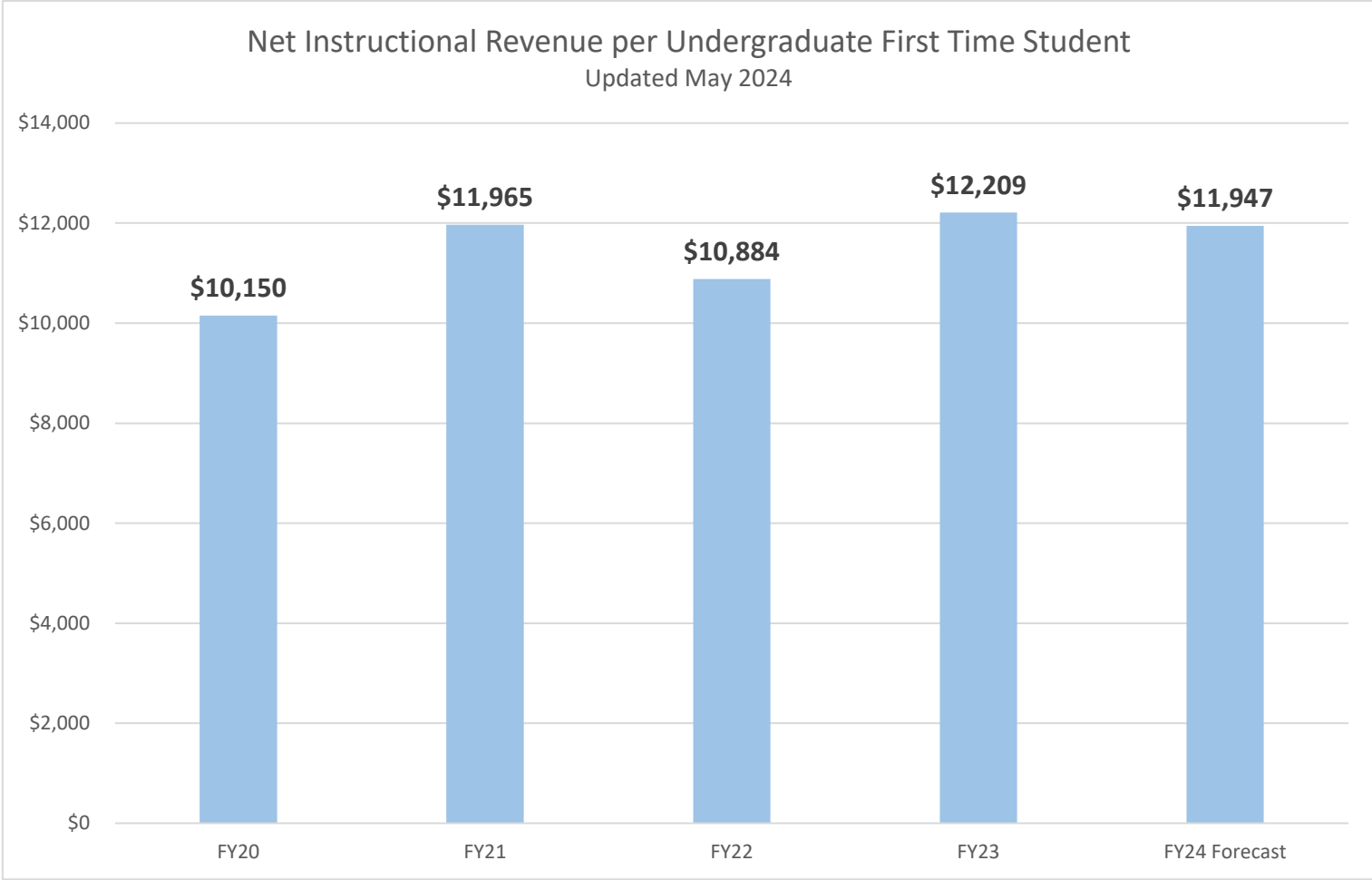


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[Oxford Campus Undergraduate Lagging Part 1](#)

Revenue growth from the incoming class is the most significant predictor of future revenue. Revenue from the incoming class from Fall 2023 decreased from Fall 2022.

YoY Change in NIR/1st Time Student
-\$262 ↓

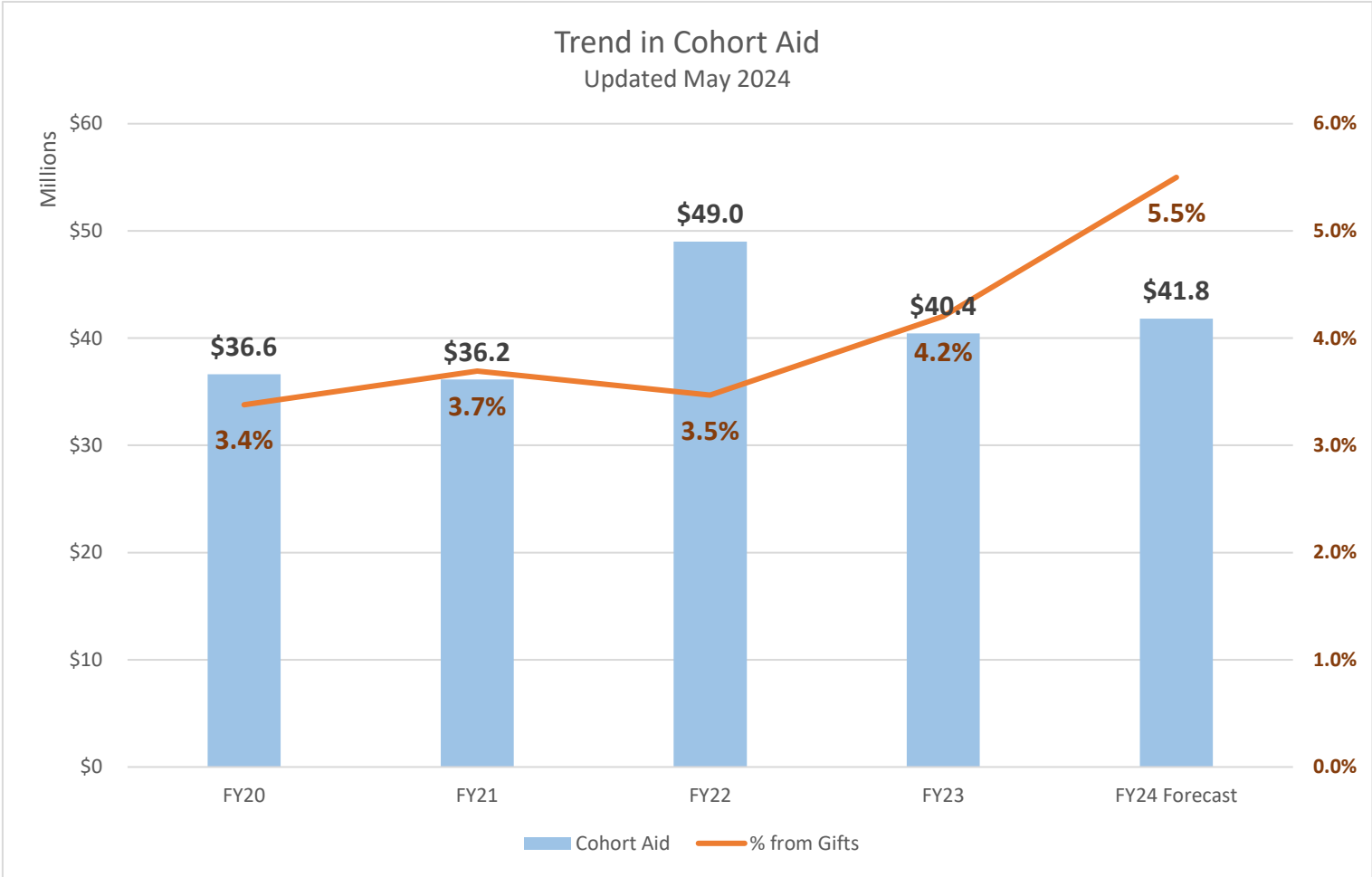


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[Oxford Campus Undergraduate Lagging Part 1](#)

The NIR per undergraduate student reflects the combination of class size, discounting, and residency mix and the resulting resources available to the University. NIR per undergraduate student had been decreasing year over year until Fall 2022.

YoY % Change in Cohort Aid
 3.4% ↑

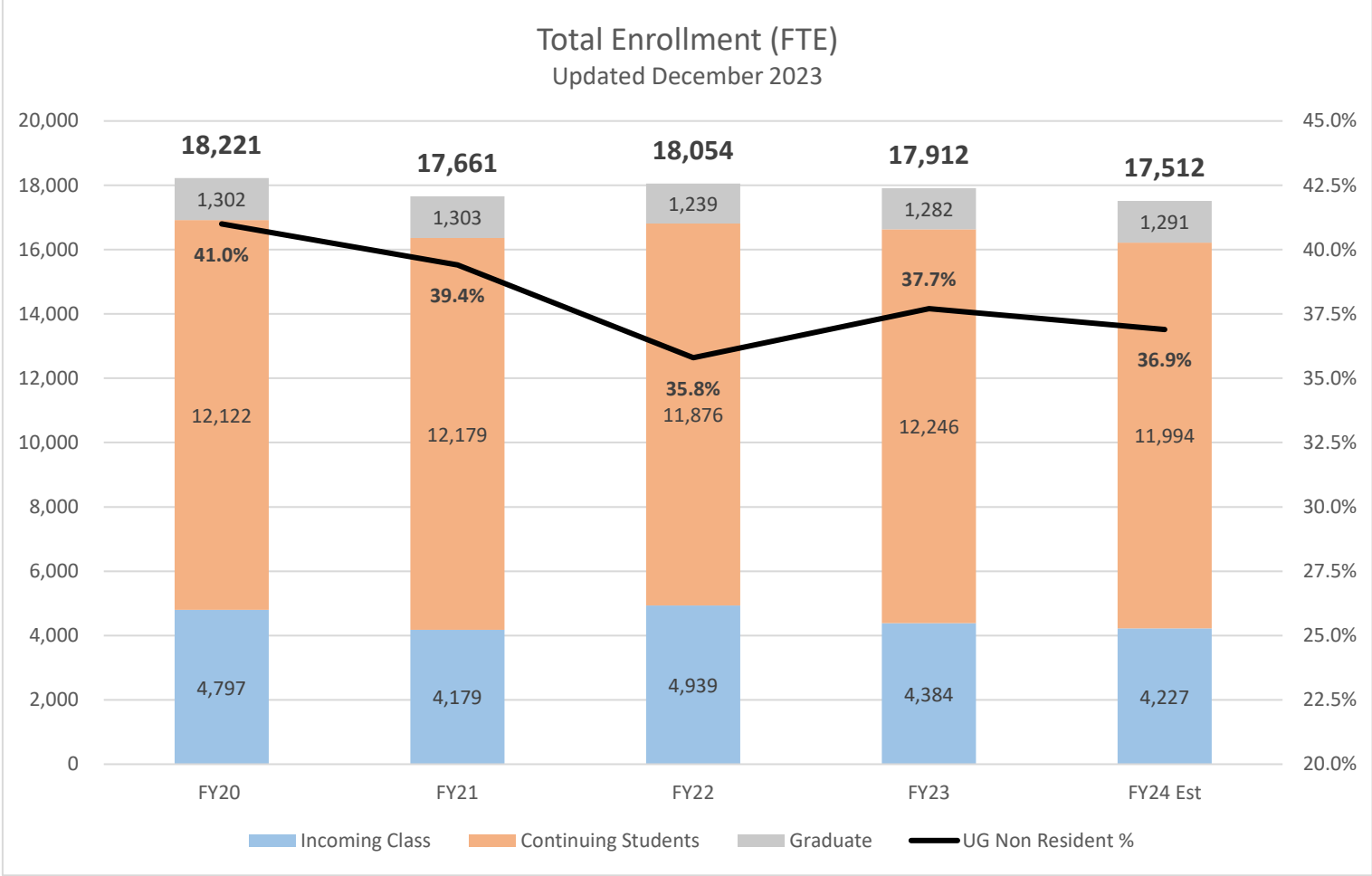


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[Oxford Campus Undergraduate Lagging Part 1](#)

Cohort aid is the amount of scholarships awarded to the incoming class. As this aid rises it reduces the NIR available to fund compensation and university operations. The annual amount of cohort aid had generally been rising year over year until Fall 2022.

YoY % Change in Enrollment
 -2.2% ↓

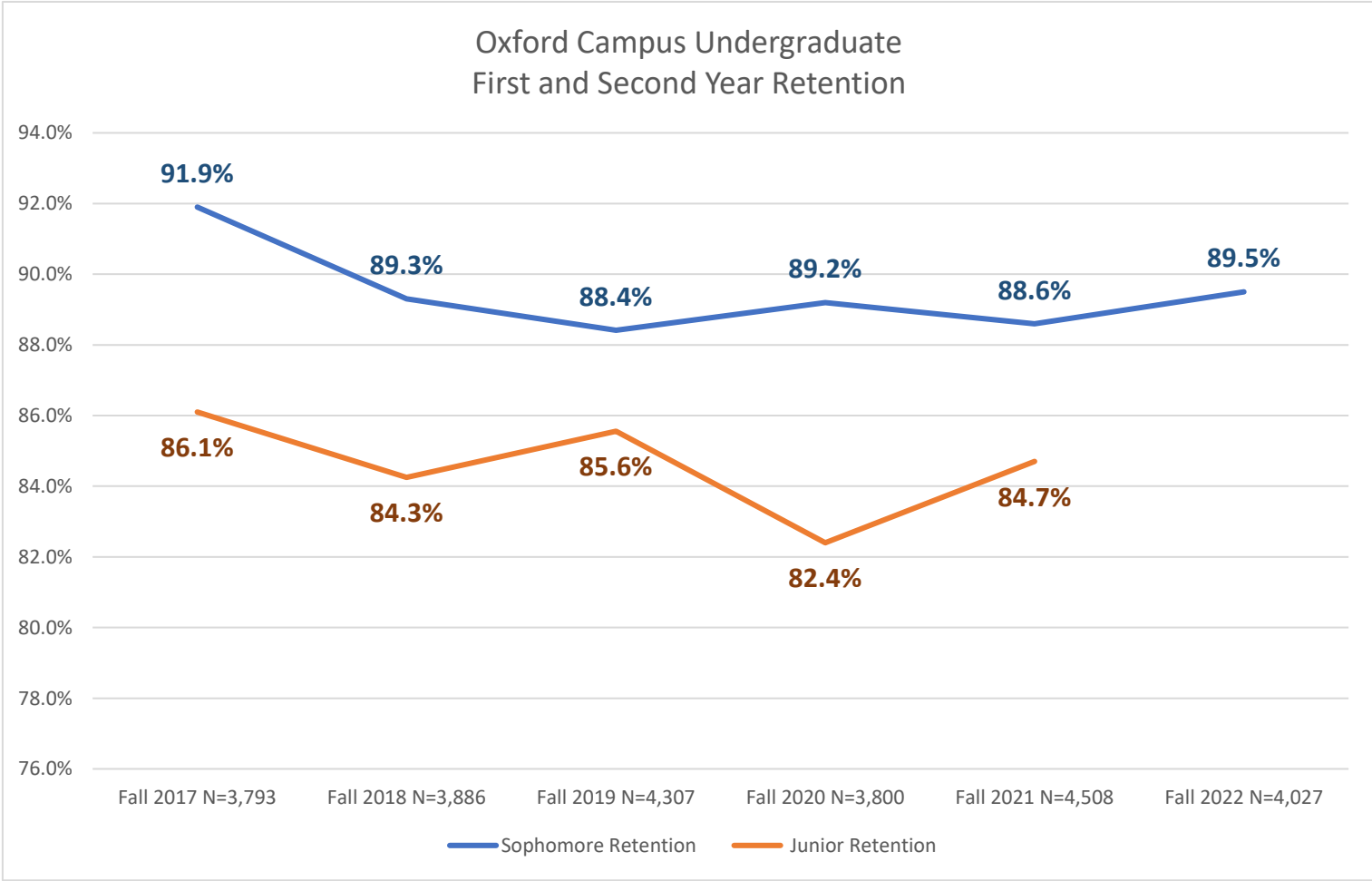


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[Oxford Campus Undergraduate Lagging Part 2](#)

The NIR per undergraduate student reflects the combination of class size, discounting, and residency mix and the resulting resources available to the University. NIR per undergraduate student has been decreasing.

YoY Change in 1st Year Retention
0.9% ↑

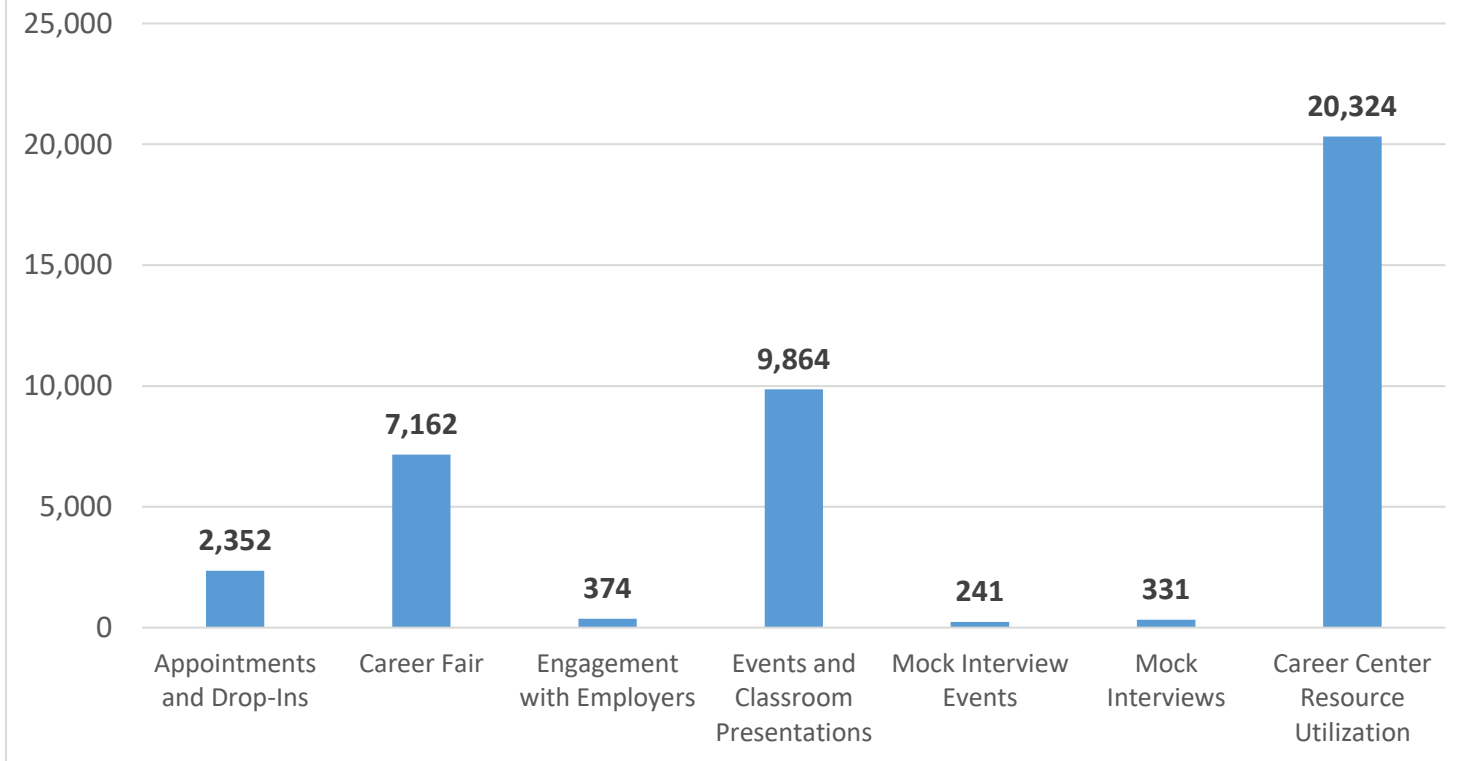


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[Oxford Campus Undergraduate Lagging Part 2](#)

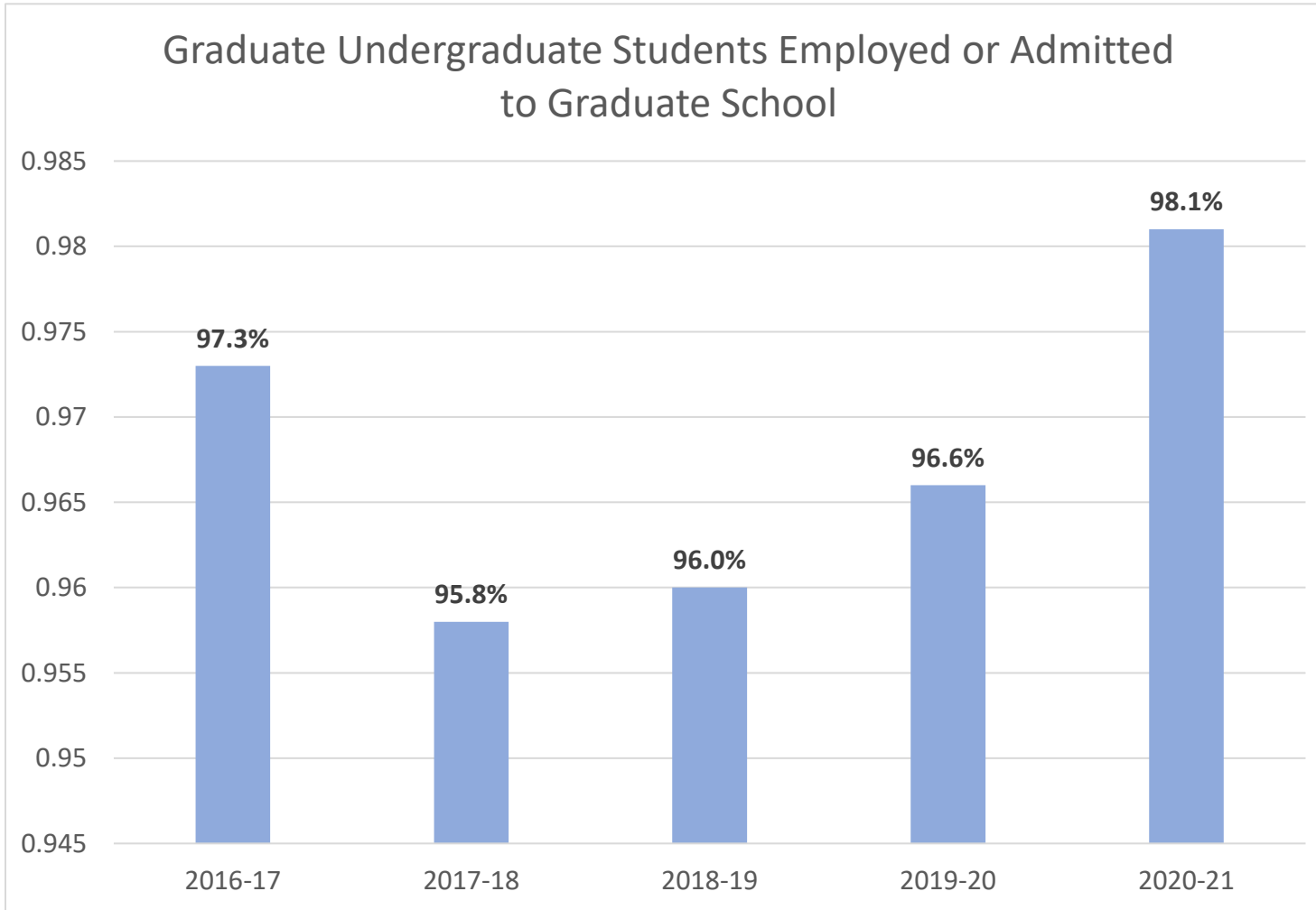
Retention measures student success and has an impact on tuition revenue. Decreases in retention will be followed by lower tuition revenue and lower graduation rates. After peaking for the Fall 2017 cohort, retention has declined but has remained around 89%.

Oxford Campus
2024 Career Services Student Engagements
Updated May 2024



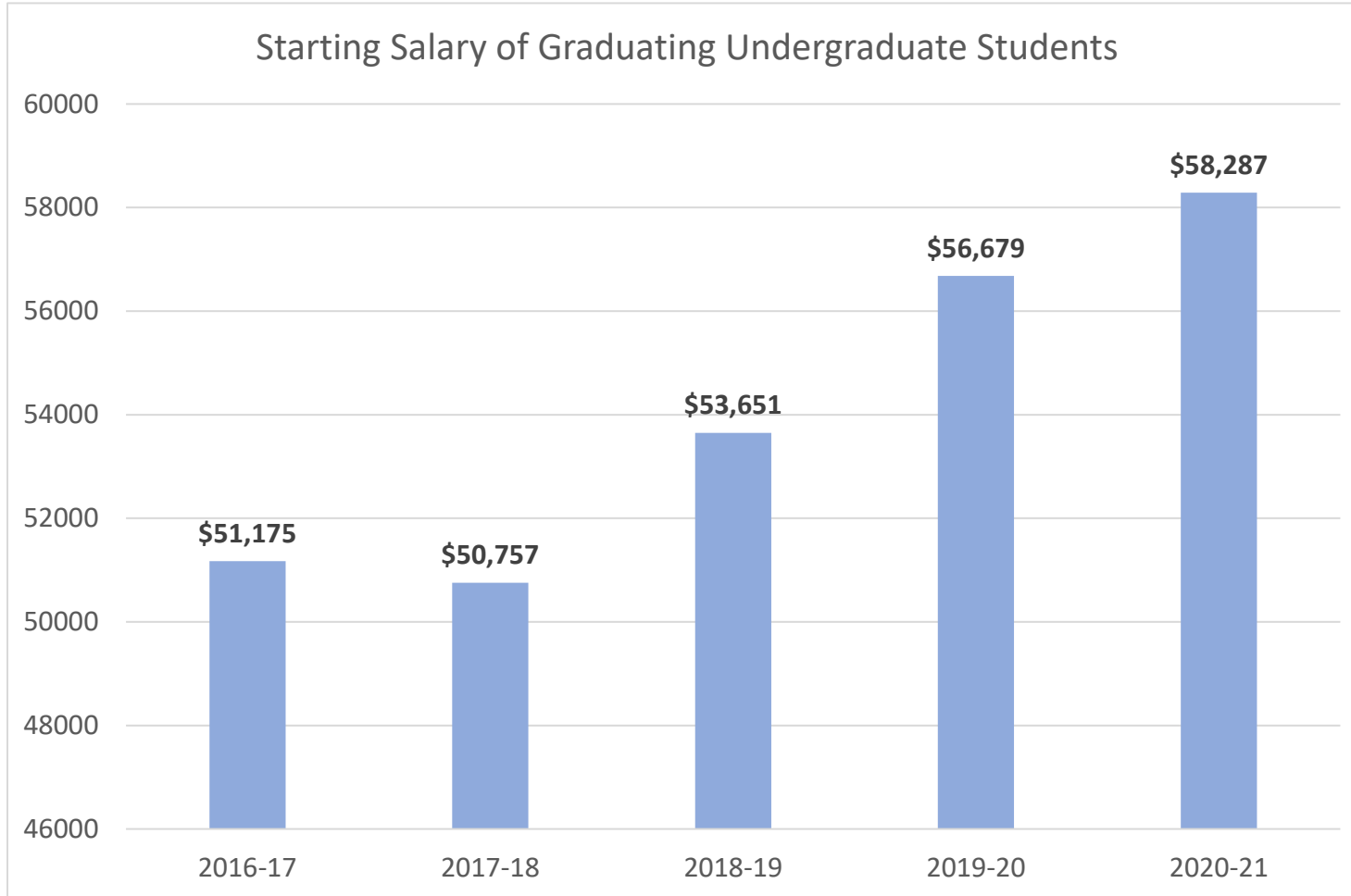
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[Student Success & Career Services](#)



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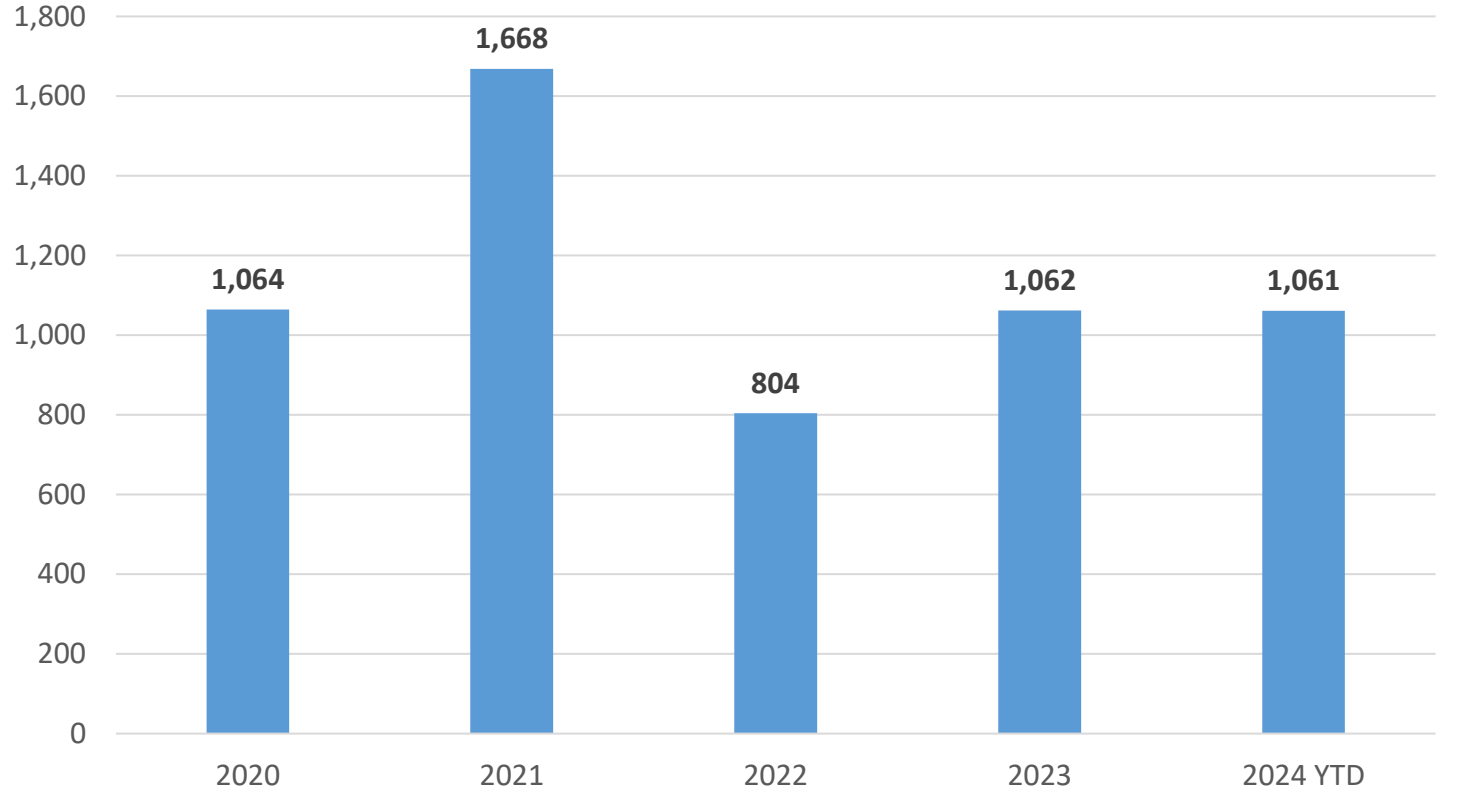
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[Student Success & Career Services](#)

Oxford Campus Undergraduate Student Internships

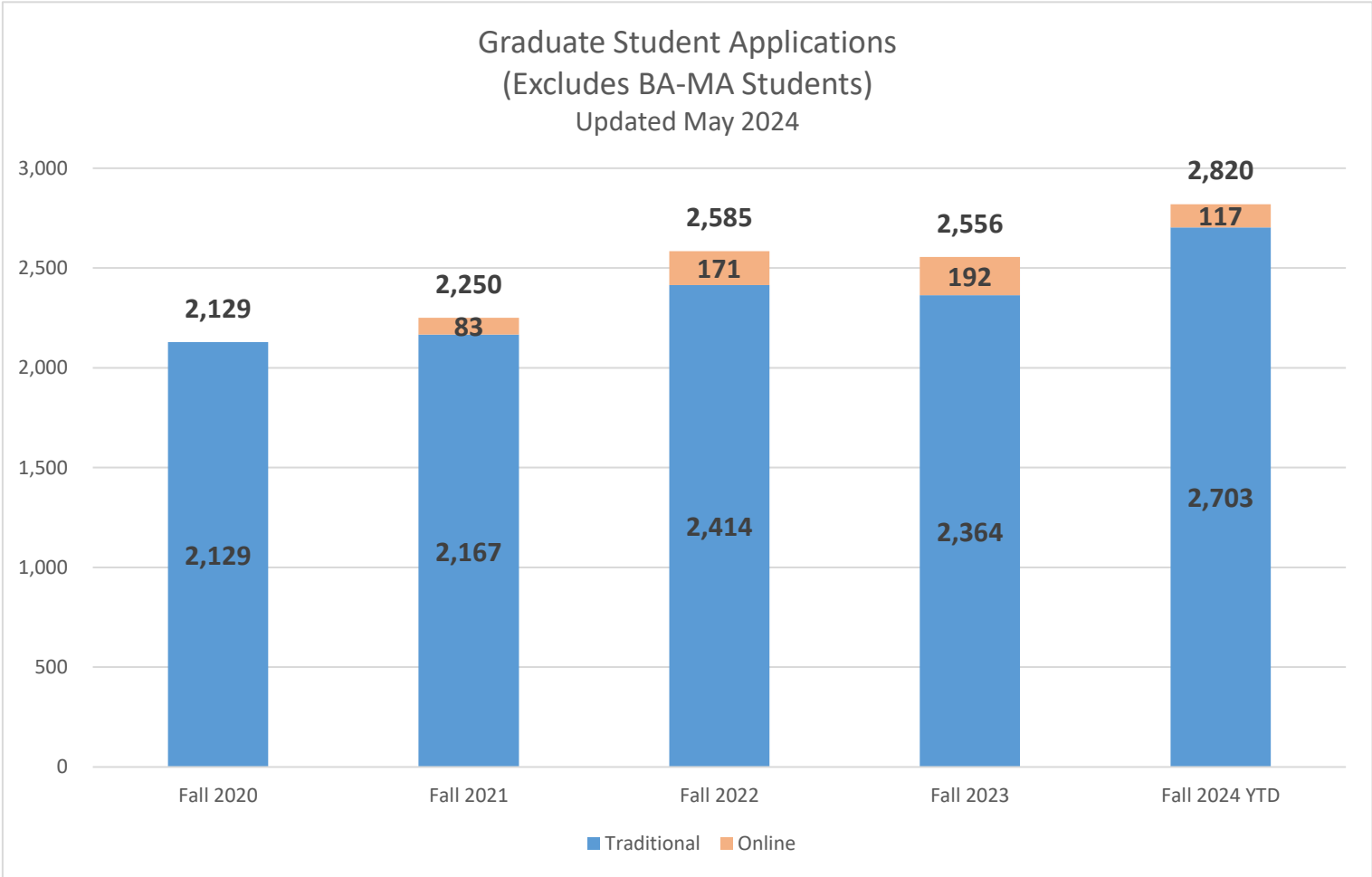


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[Student Success & Career Services](#)

Source: Graduation survey response data joined with First Destination Survey (administered by NACE - the National Association of Colleges and Employers). These figures represent the number of internships across a student's career. Many students have more than one.

YoY Change in Applications
 10.3% ↑

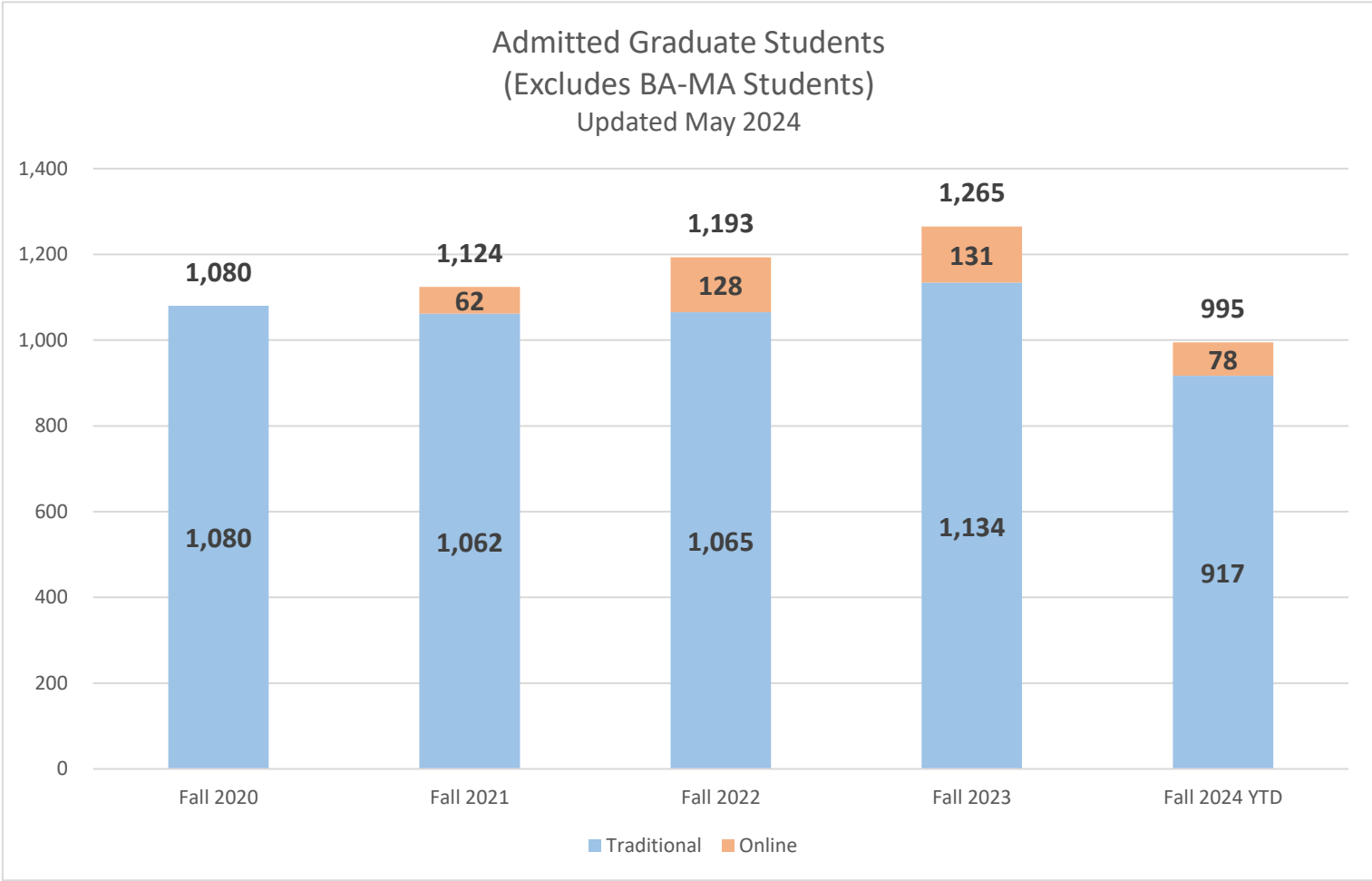


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[Oxford Campus Graduate Leading](#)

It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Applications reflect student demand for the program. With program offerings increasingly delivered on line the data are segmented between “traditional” and “online.”

YoY Change in Admitted
-21.3% ↓

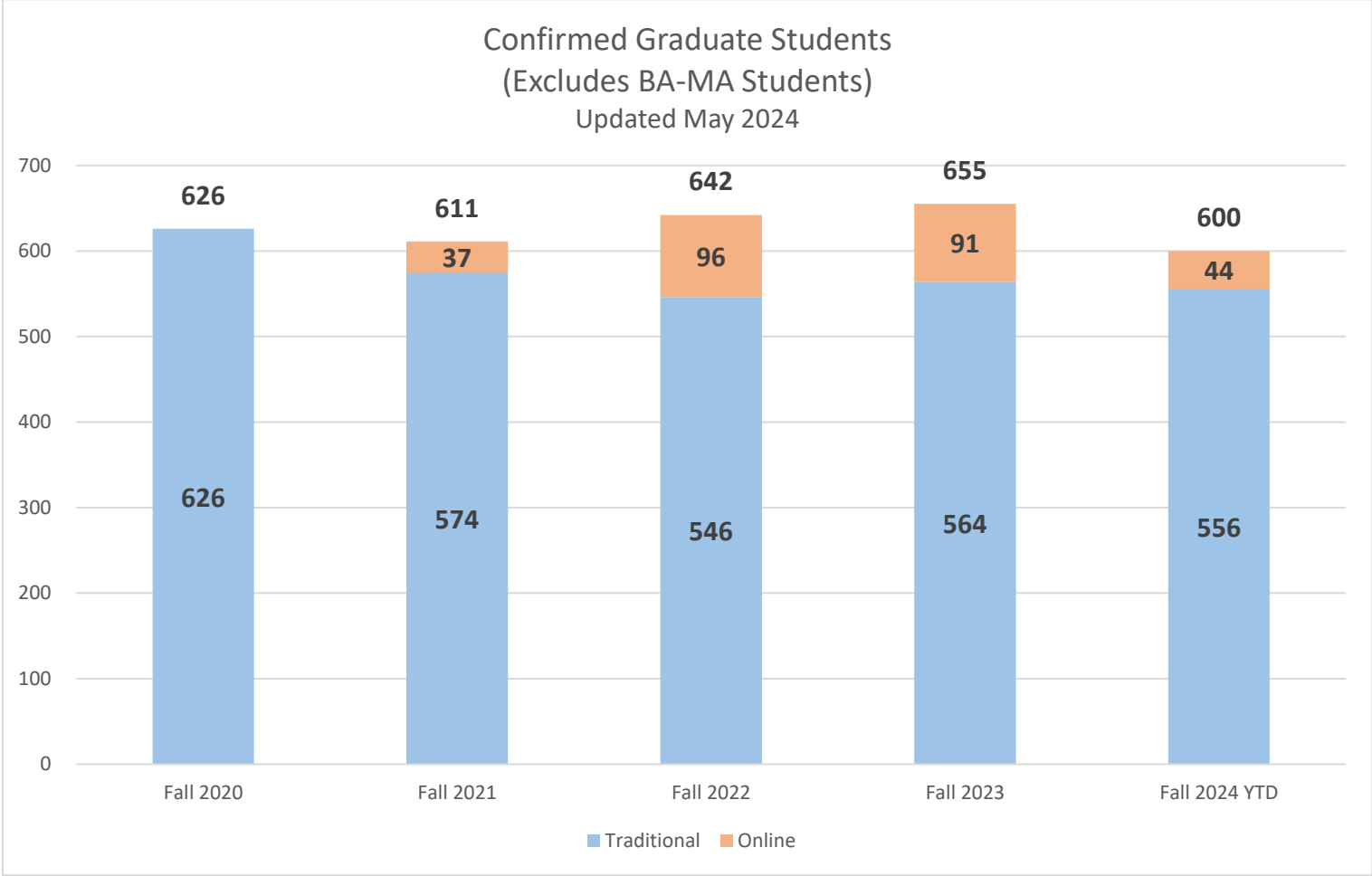


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[Oxford Campus Graduate Leading](#)

It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Graduate admissions are influenced by student demand, academic preparedness, and program size as determined by the academic department. As a result, the number of admitted students fluctuates more than undergraduate students.

YoY Change in Confirmed
-8.4% ↓

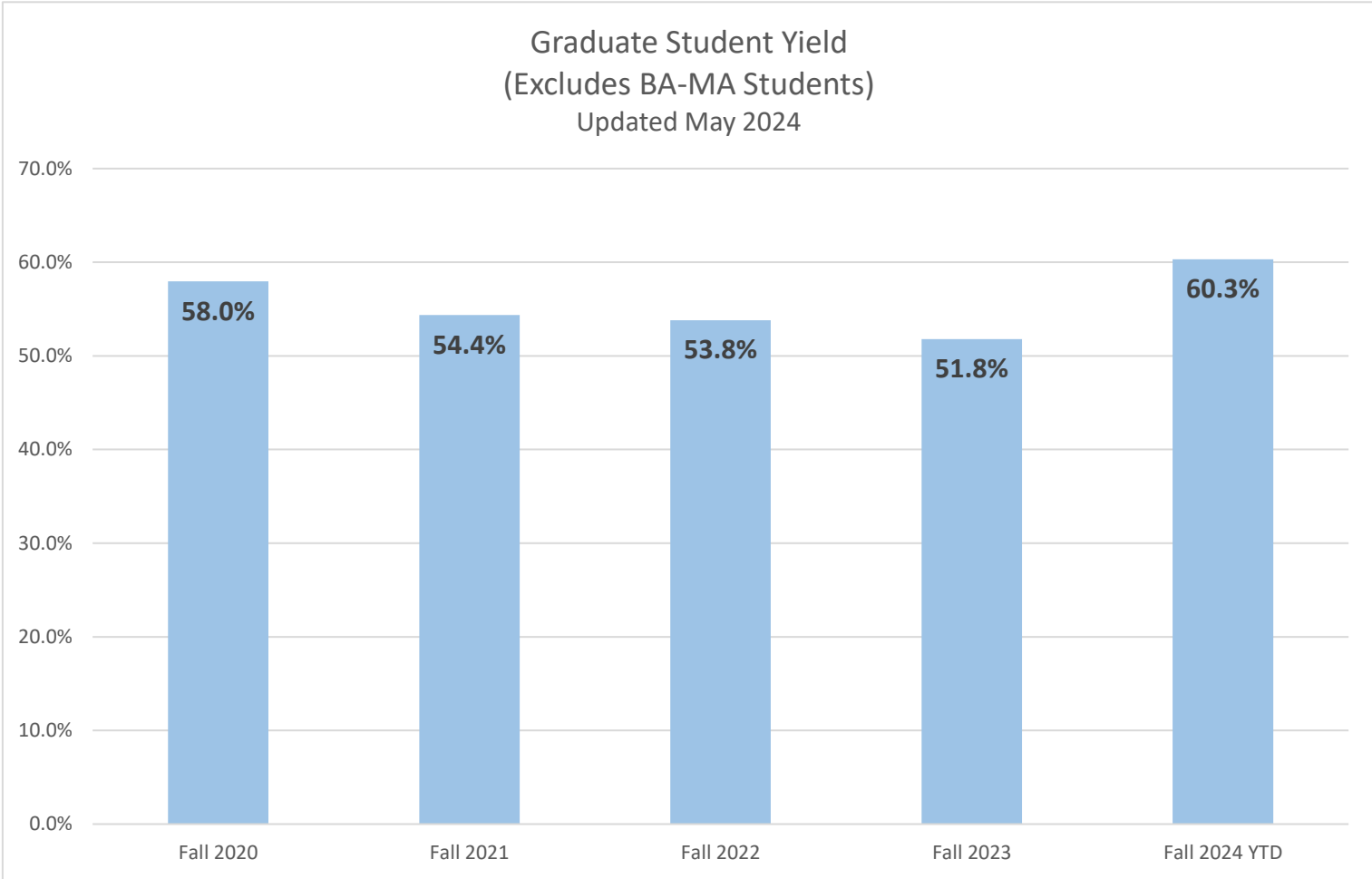


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[Oxford Campus Graduate Leading](#)

It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Confirmed students are those selecting Miami University for graduate study. The addition of new Boldly Creative graduate programs should result in increased confirmations.

YoY Change in Yield
8.5% ↑

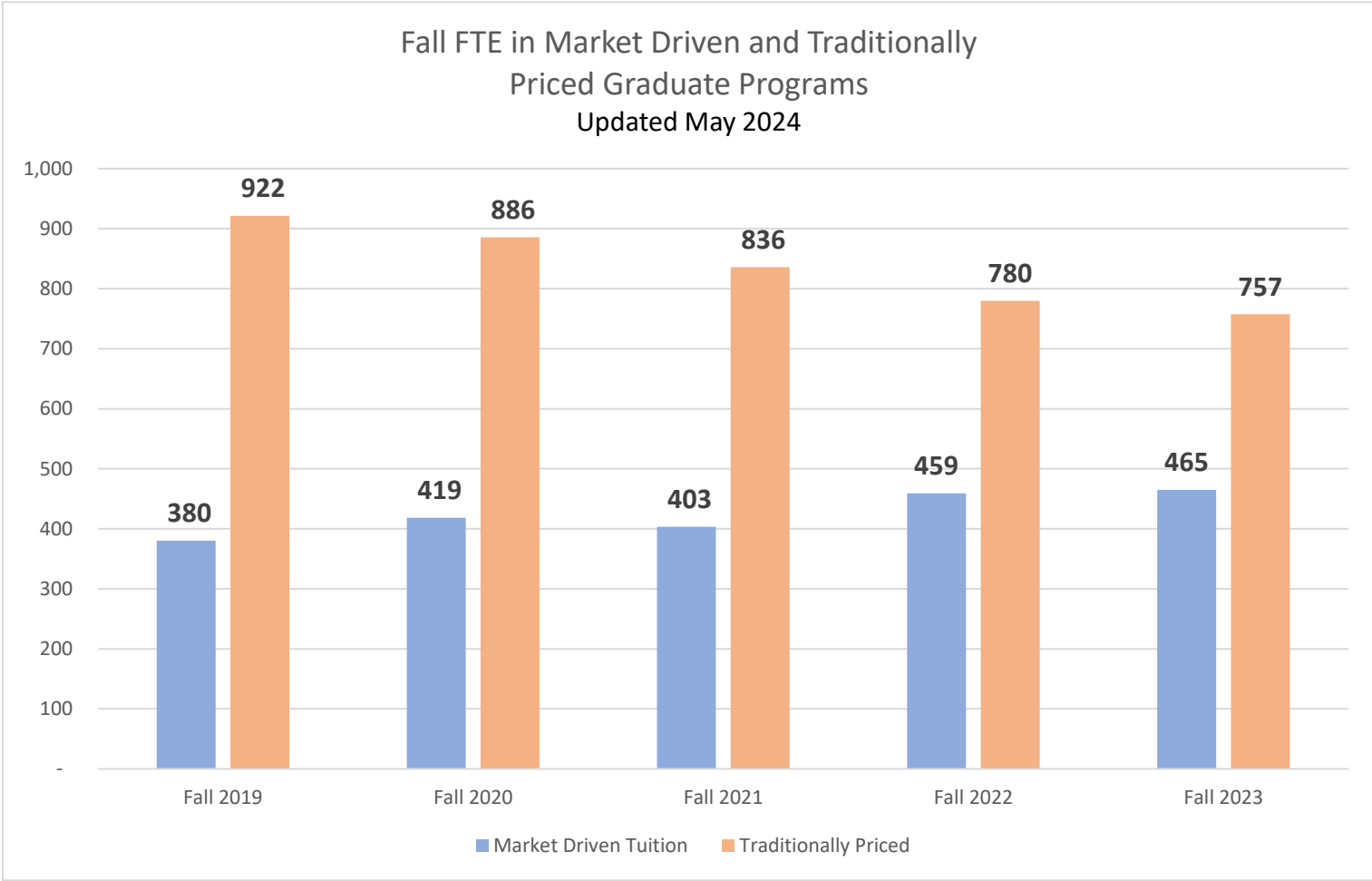


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[Oxford Campus Graduate Leading](#)

It is very early in the graduate recruitment cycle to draw a conclusion on this metric. Yield is the percentage of admitted students confirming attendance at Miami University. Generally, increasing yield rates reflect alignment of student demand with program offerings.

YoY Change in Enrollment
-1.3% ↓

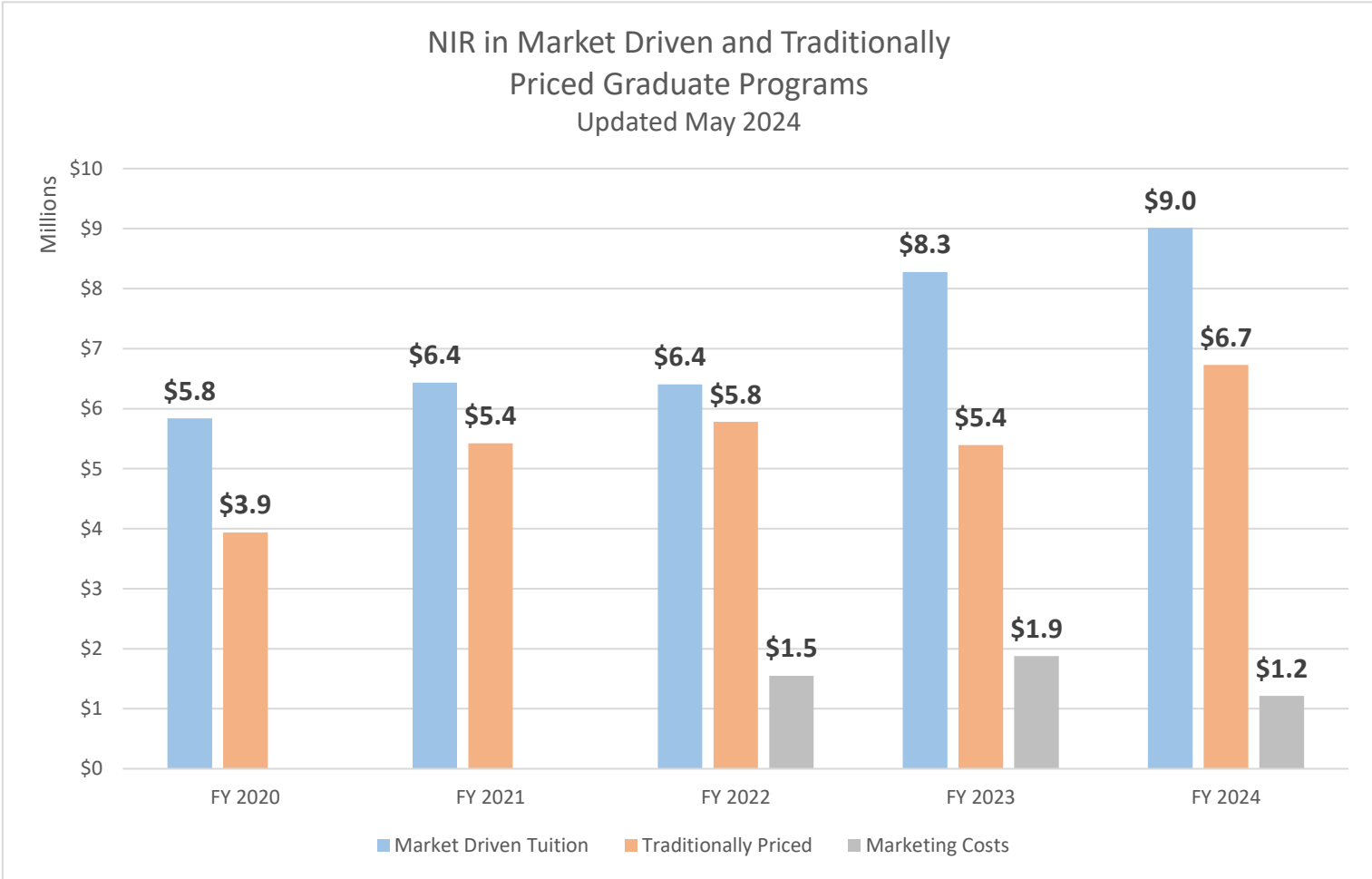


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[Oxford Campus Graduate Lagging Part 1](#)

Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The mix in these programs is changing over time as more professional (market driven) programs are offered.

YoY Change in NIR
23.2% ↑

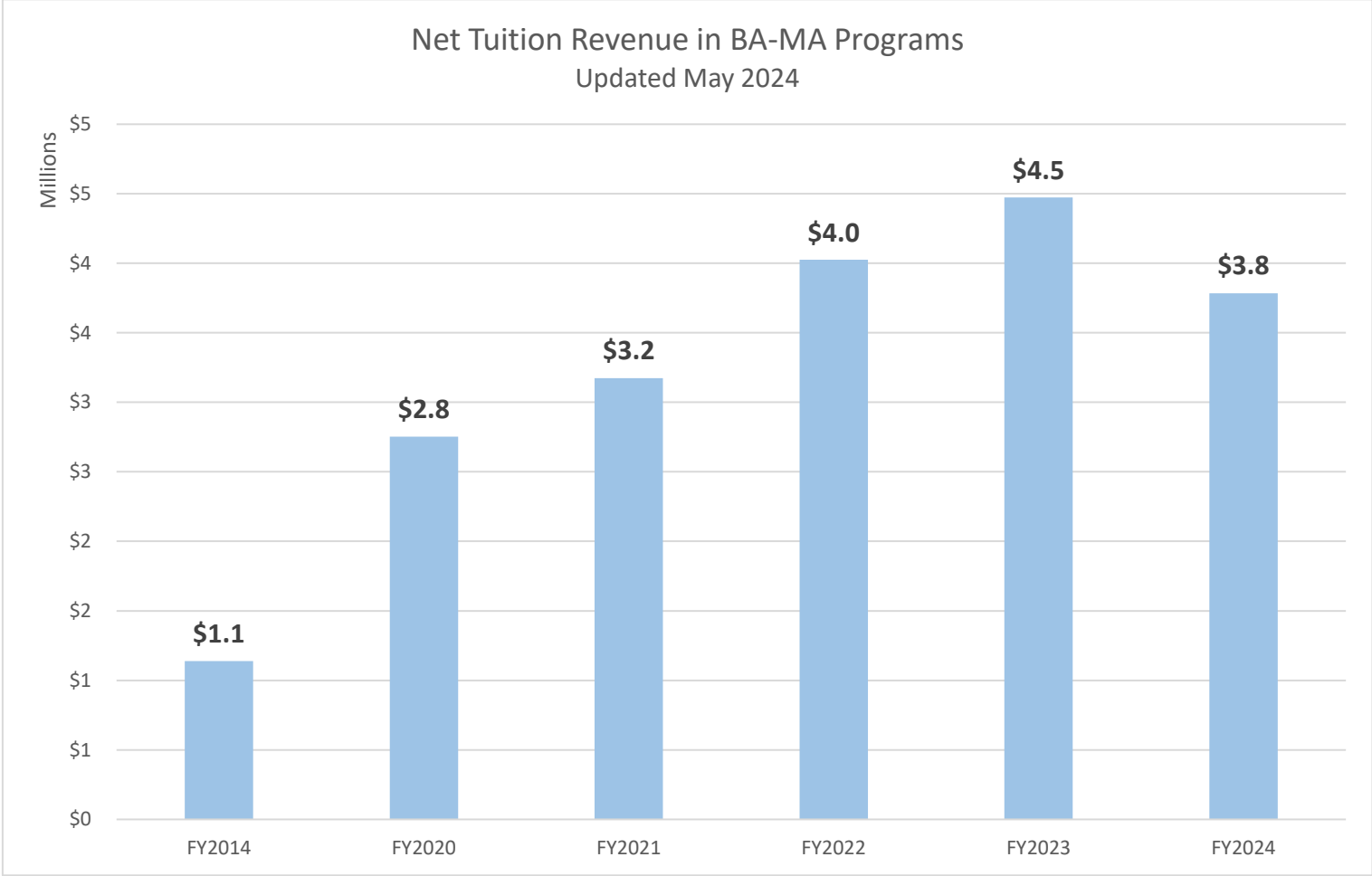


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[Oxford Campus Graduate Lagging Part 1](#)

Miami University offers traditionally priced graduate programs that often have a student stipend and fee waiver. Market programs are priced based on market analysis and do not include stipends or fee waivers. The shift to market driven programs is a revenue diversification and growth strategy.

YoY Change in BA-MA NTR
-15.4% ↓

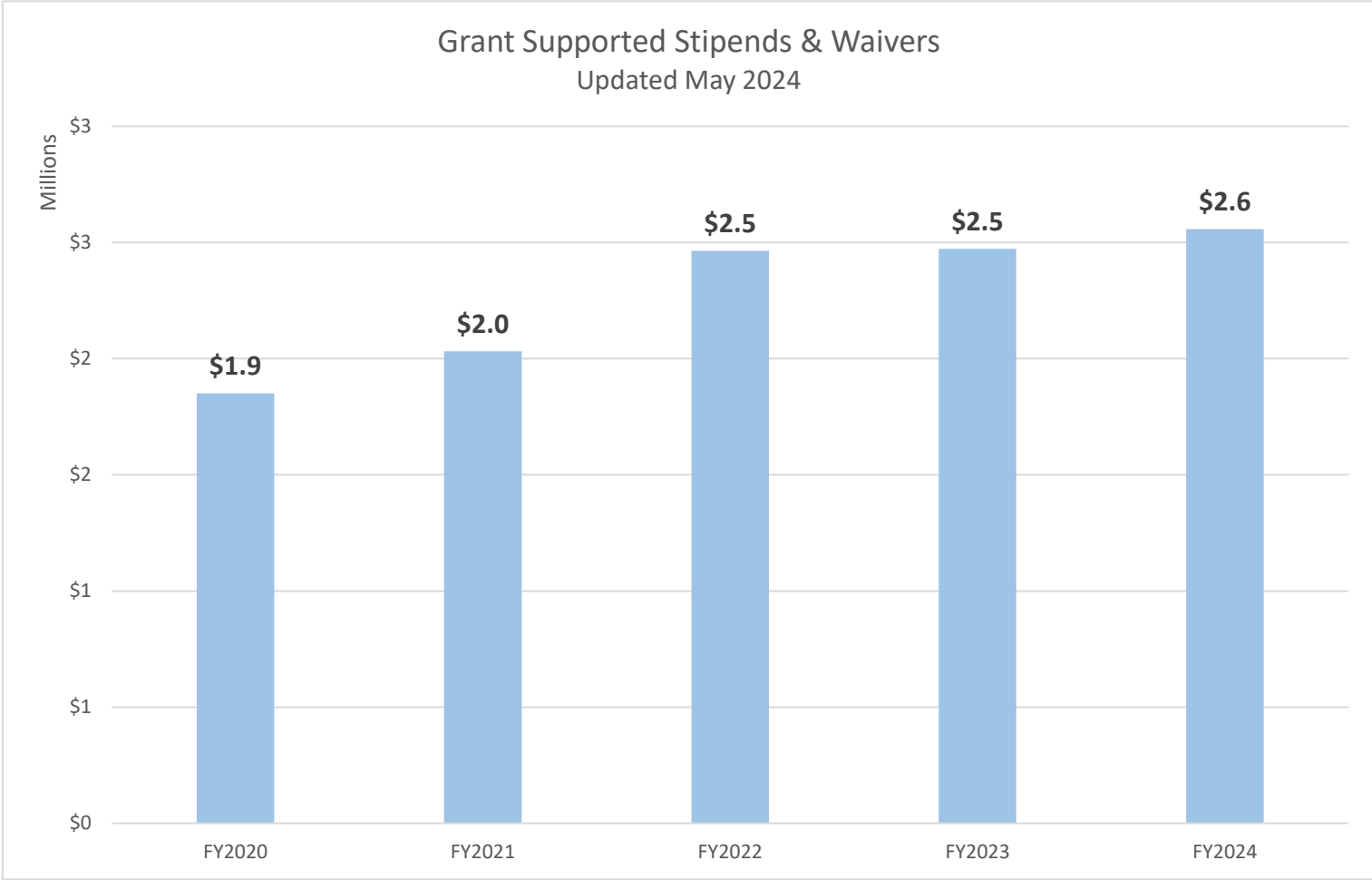


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[Oxford Campus Graduate Lagging Part 1](#)

Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. It is difficult to discern whether BAMA tuition revenue is “new” or merely retained revenue. Either outcome is preferable to foregone revenue.

YoY Change in Grant Supported Students
3.5% ↑

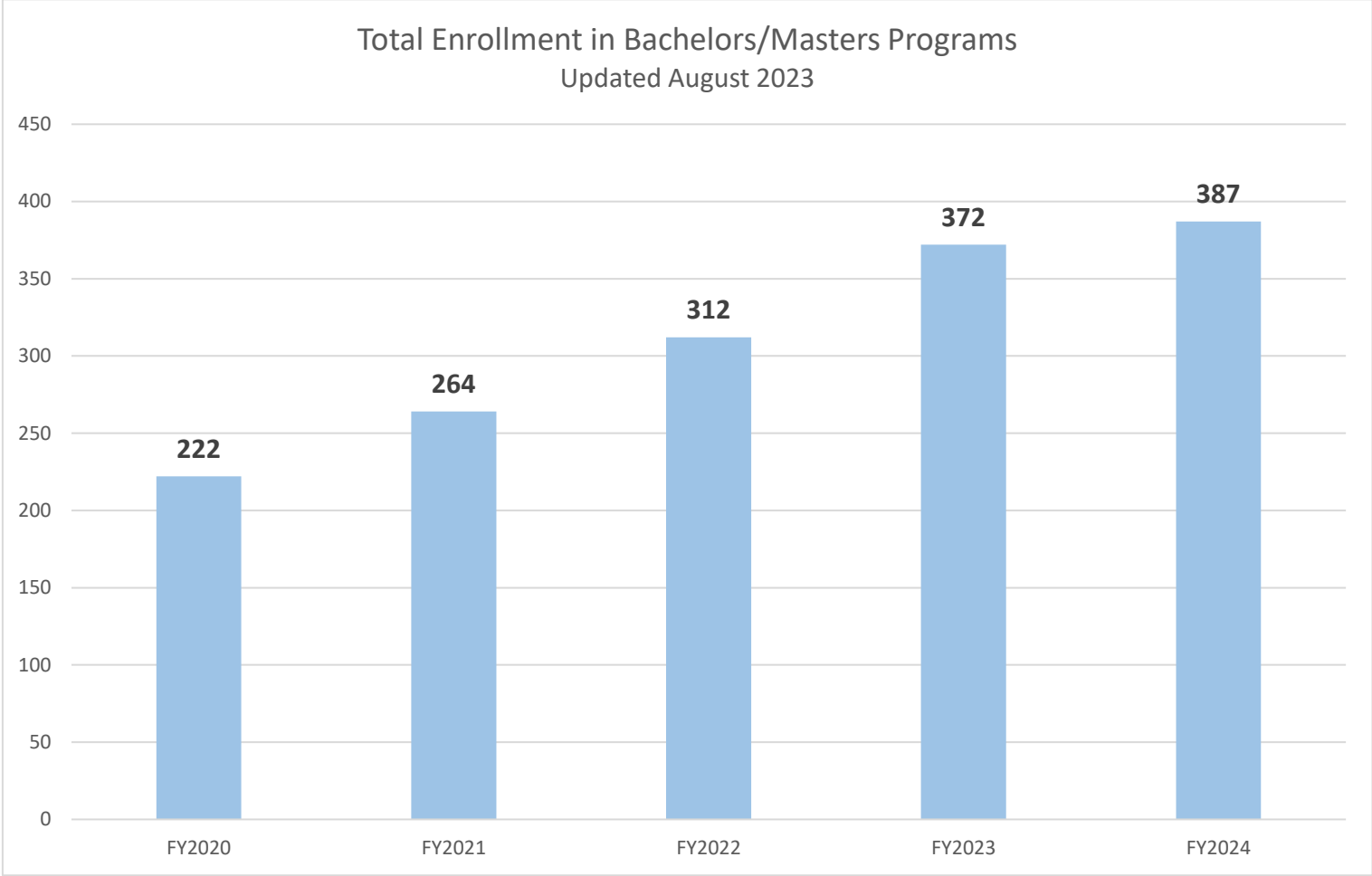


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[Oxford Campus Graduate Lagging Part 1](#)

Funding graduate stipends and fee waivers for students in traditionally priced programs reduces pressure on the tuition supported budget. Faculty in graduate programs have increased the level of grant support for graduate students.

YoY Change in BA-MA Enrollment
4.0% ↑

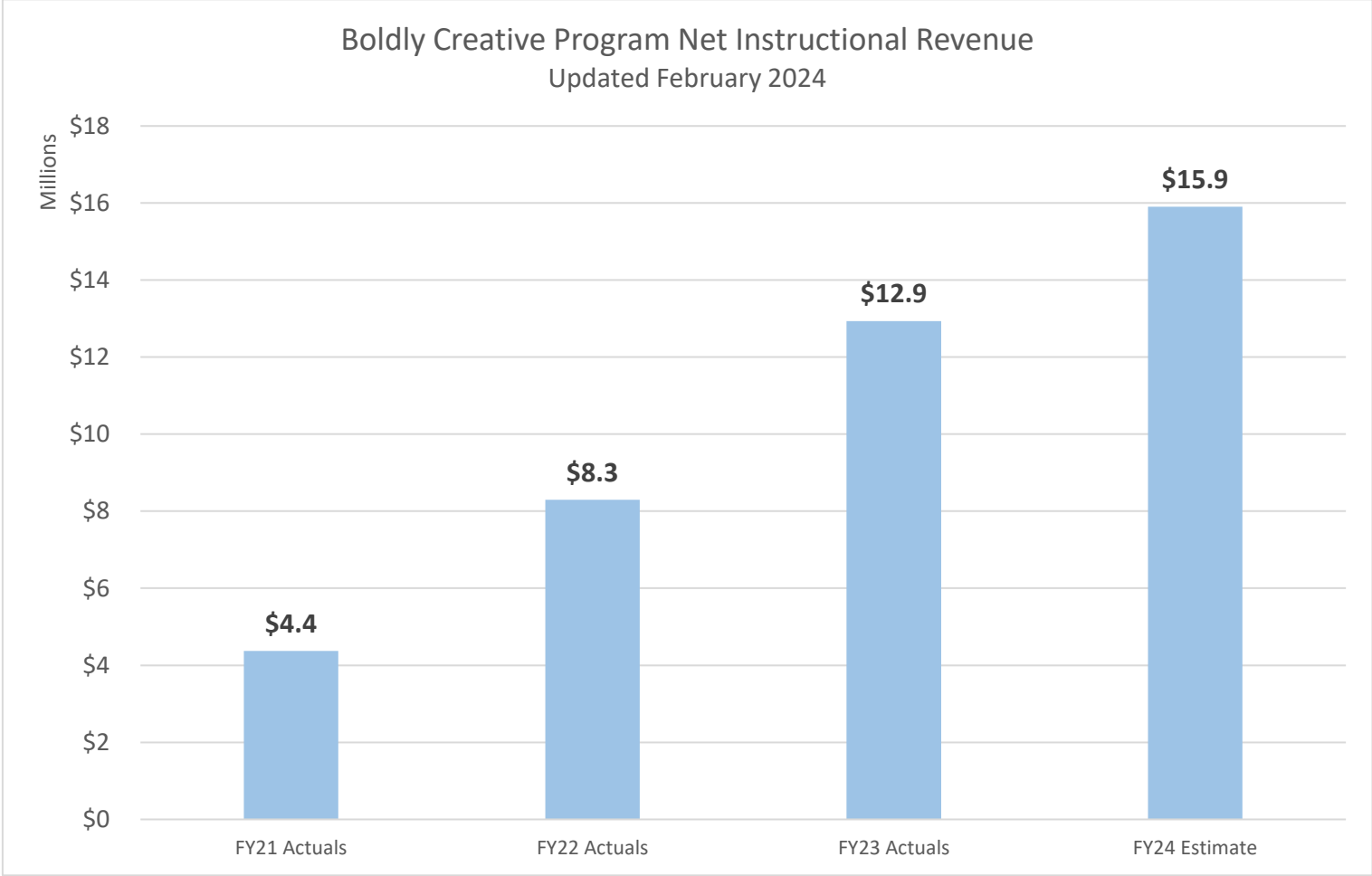


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[Oxford Campus Graduate Lagging Part 2](#)

Miami University offers over 50 program pathways where undergraduate students can transition into a masters program as early as their third year. Students find these opportunities appealing and are increasingly pursuing the option.

YoY Change in Boldly Creative NIR
23.0% ↑

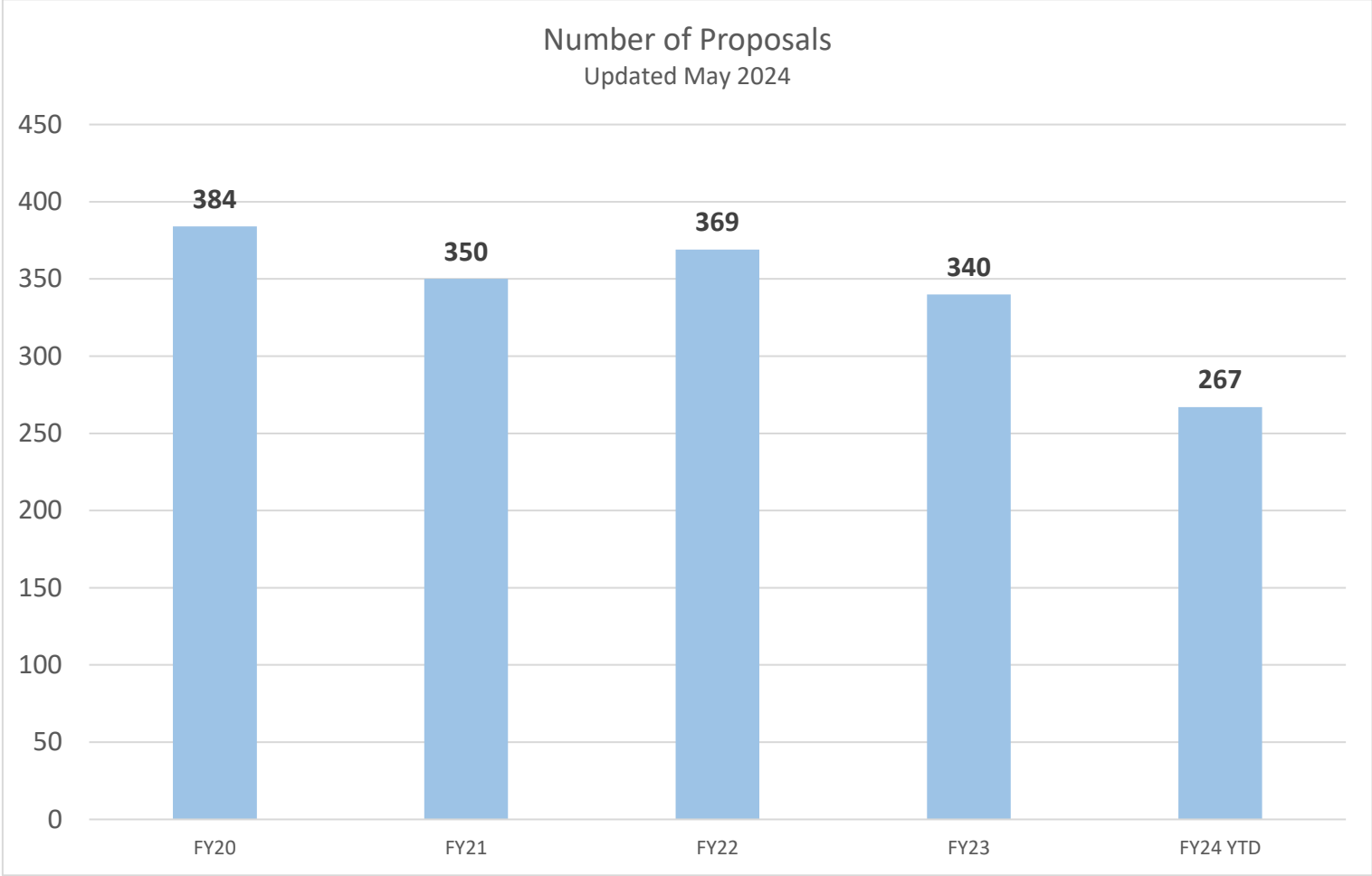


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[Oxford Campus Graduate Lagging Part 2](#)

The Boldly Creative initiative has resulted in the creation of new, in-demand programs. As program enrollments fill in, instructional revenue should increase.

YoY Change in Proposals
-7.9% ↓

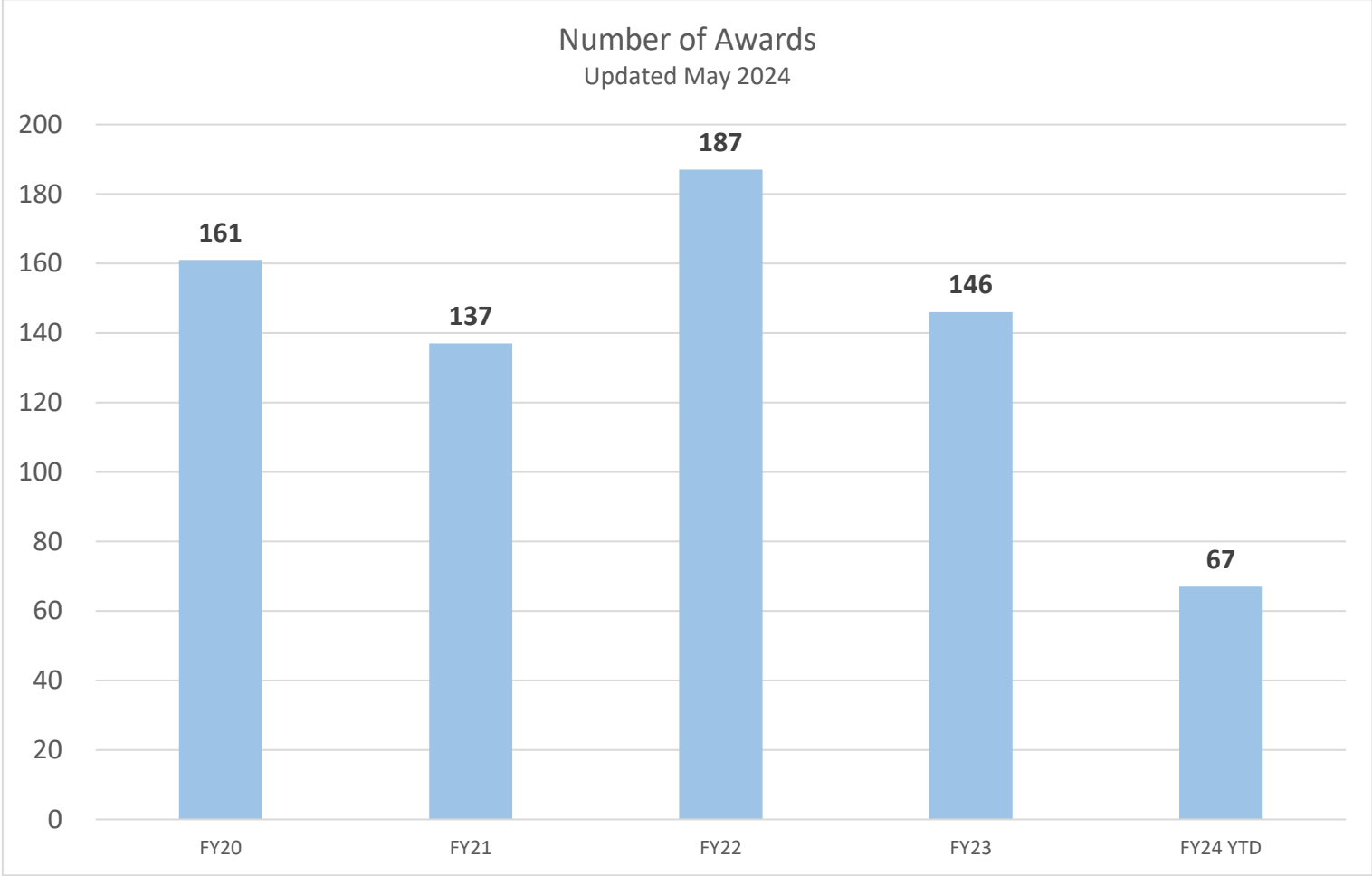


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[Research Activity Part 1](#)

Increasing revenues from grants requires a consistent pipeline of grant proposal. However, the count of proposals doesn't capture the quality of the proposal. For instance, the number of proposals in FY22 and FY23 were below FY20, but research revenue increased in both years.

YoY Change in Awards
-21.9% ↓

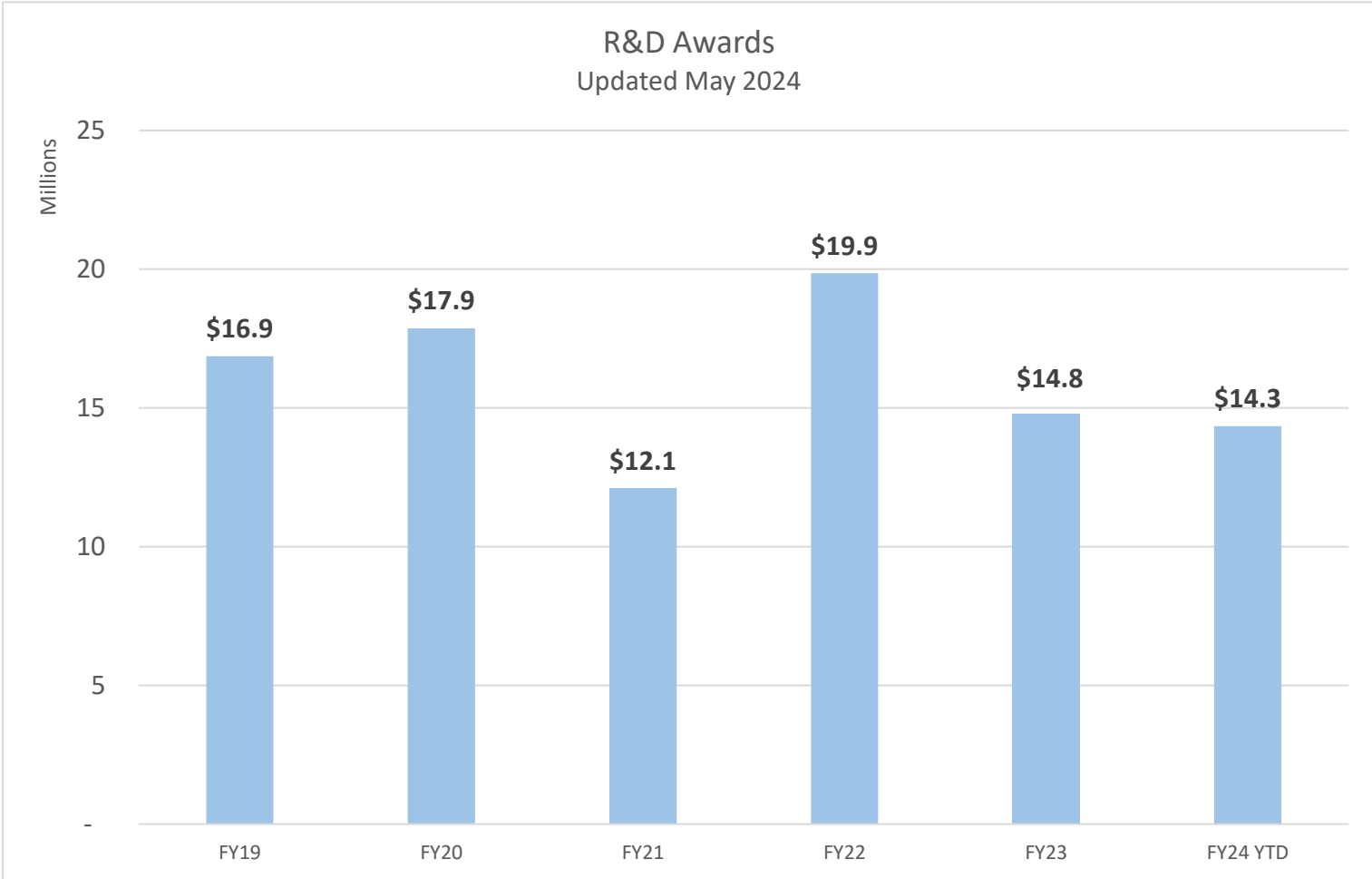


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[Research Activity Part 1](#)

Increasing revenues from grants requires a consistent pipeline of grant awards. However, the count of awards doesn't capture the quality of the proposal or the amount of. For instance, the number of awards in FY21 and FY23 were below FY20, but research revenue increased in both years.

YoY Change in R&D Awards \$
-25.6% ↓

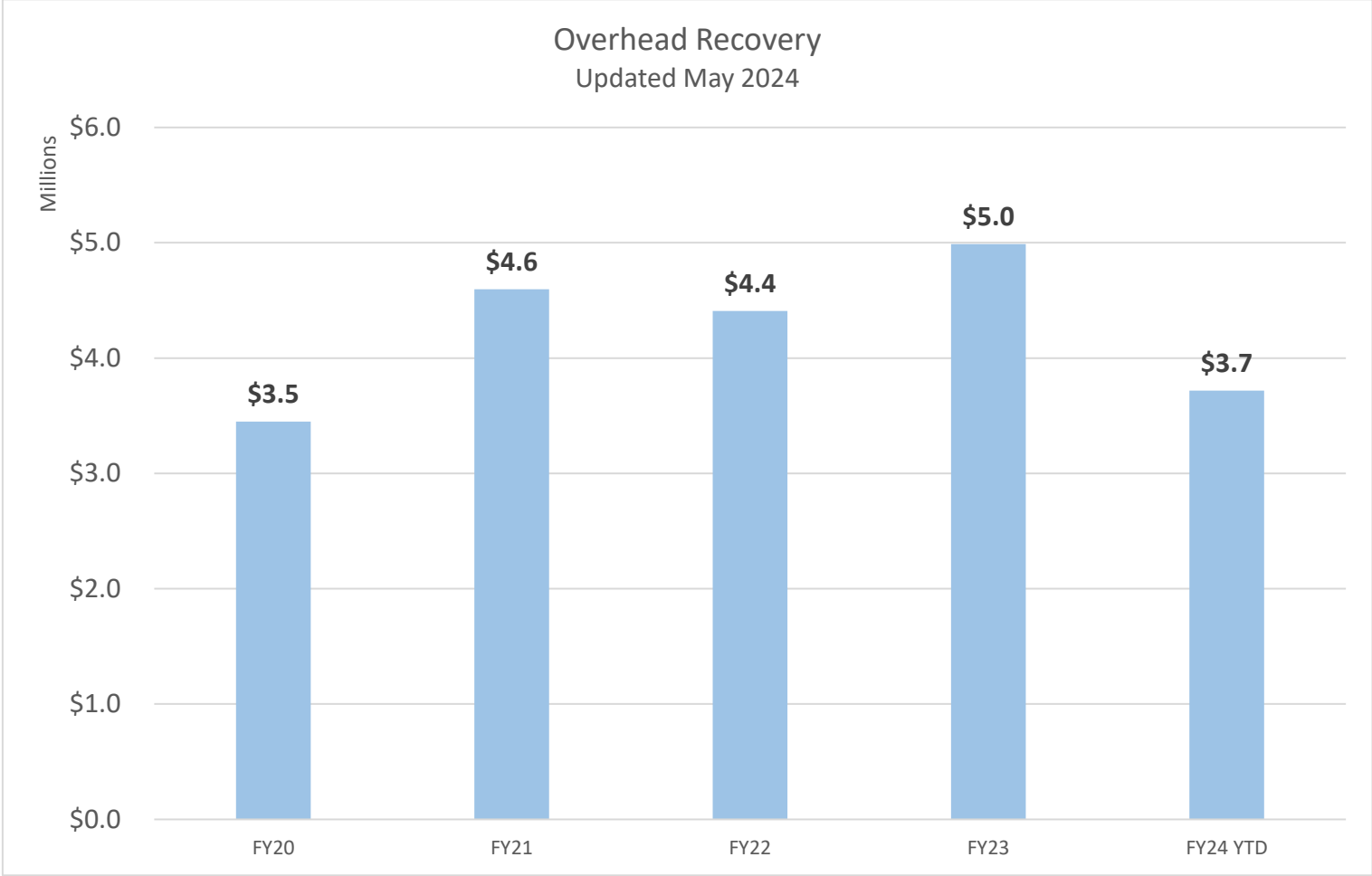


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[Research Activity Part 1](#)

R&D Awards support the University’s scholarly research activity. Increases in R&D awards help to diversify revenues and decrease pressure on the tuition supported budget.

YoY Change in Overhead Recovery
13.2% ↑



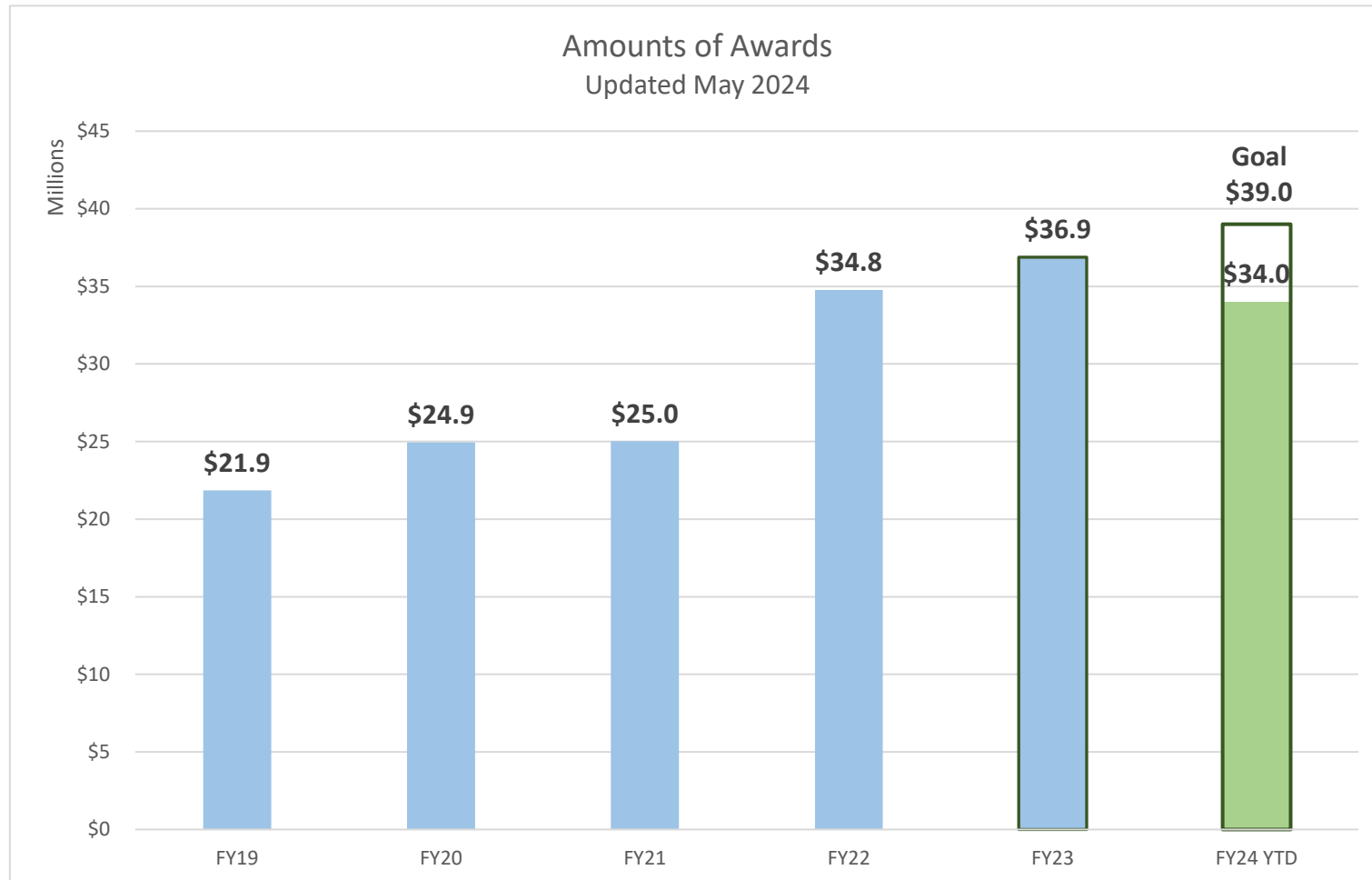
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[Research Activity Part 1](#)

Many grants allow for an administrative recovery. Increasing overhead recoveries help to take pressure of the tuition supported portion of the university's budget.

YoY Change in Awards
-21.9% ↓

YoY Change in Awards \$
6.0% ↑

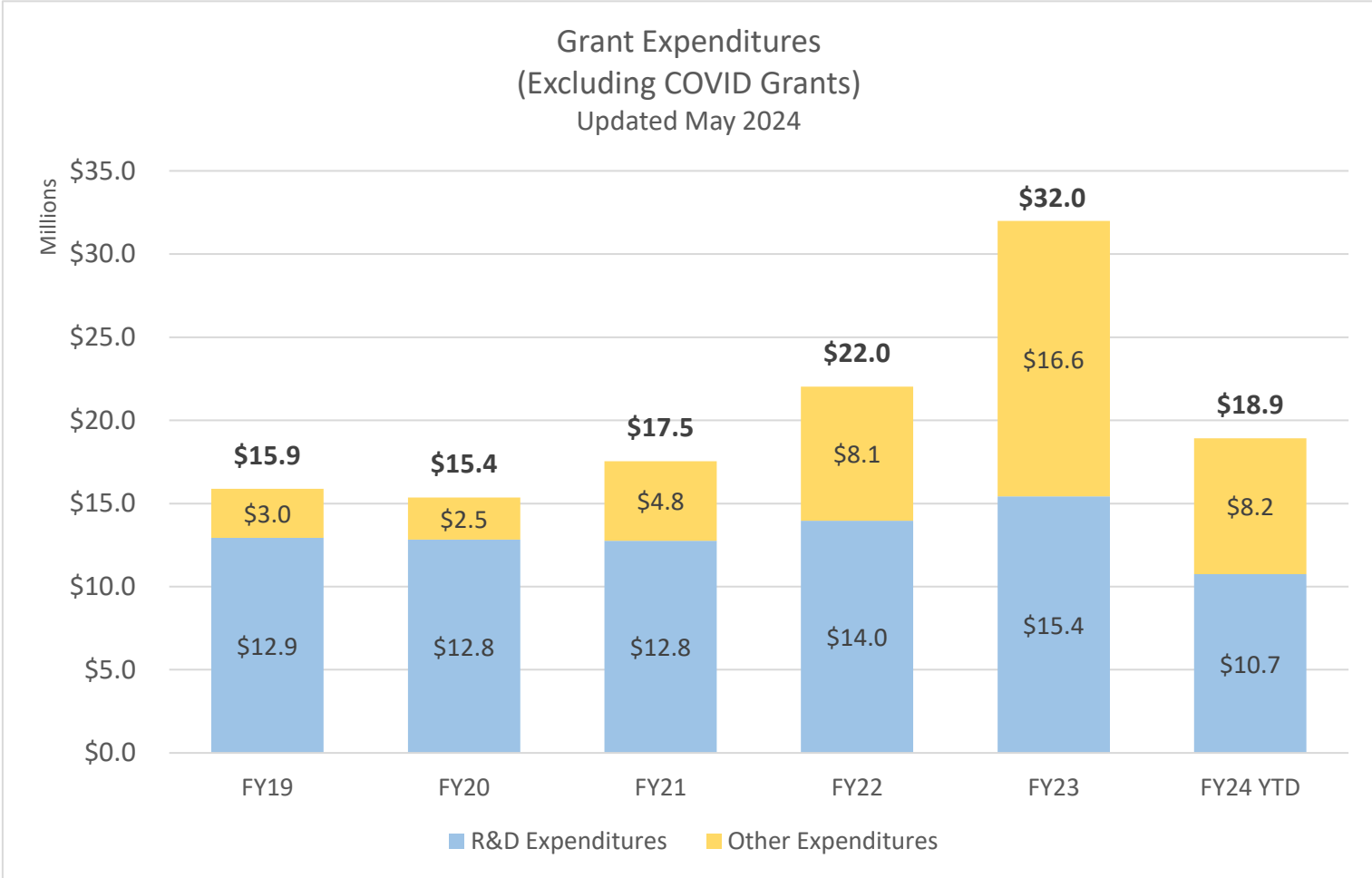


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[Research Activity Part 2](#)

Grant revenue has been on an upward trend, with a substantial increase in FY22. The revenues increased despite a decline in proposals and awards suggesting higher quality proposals and better relationships with grant making agencies.

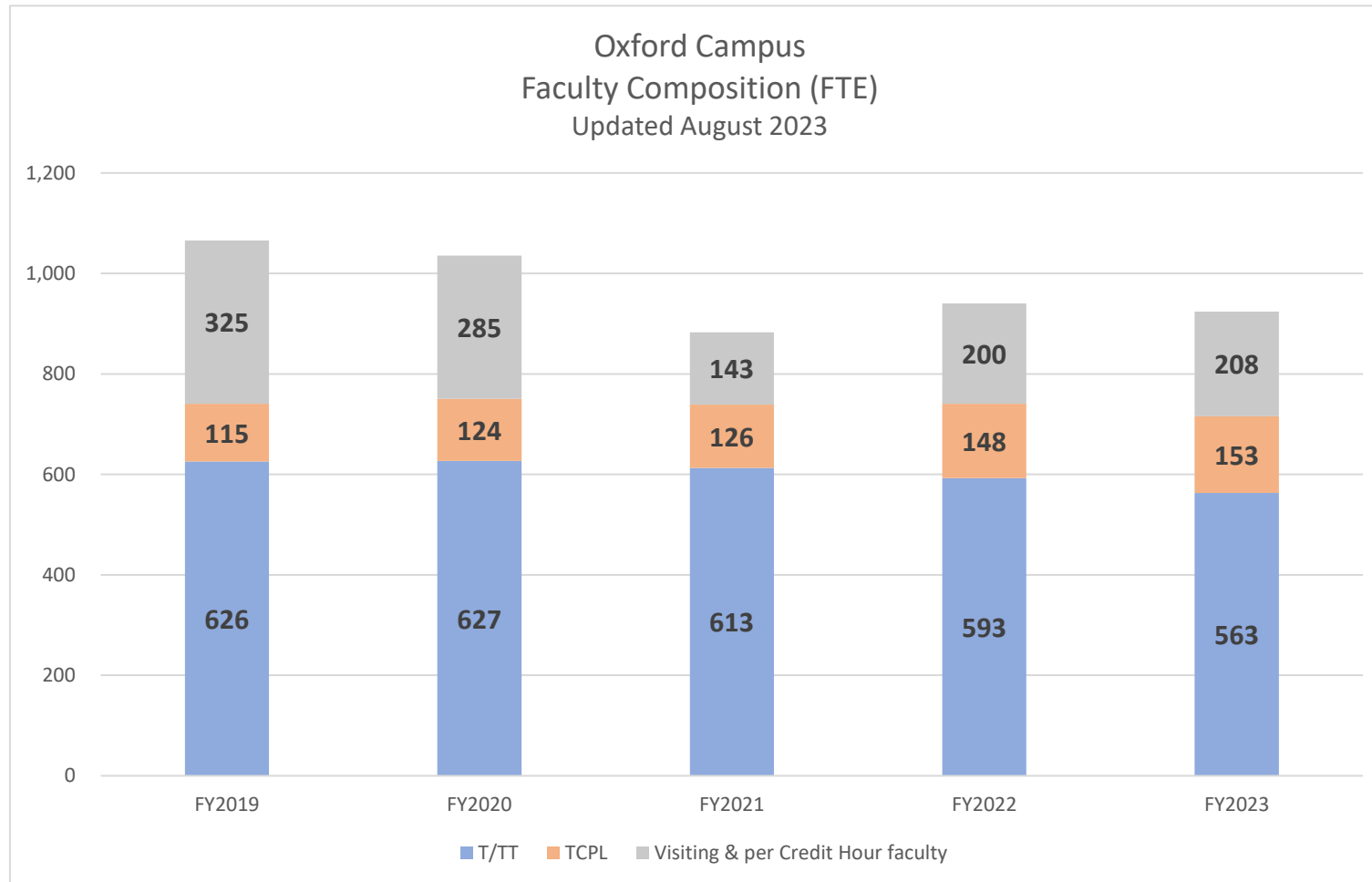
YoY Change in R&D Expenditures
10.5% ↑



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[Research Activity Part 2](#)

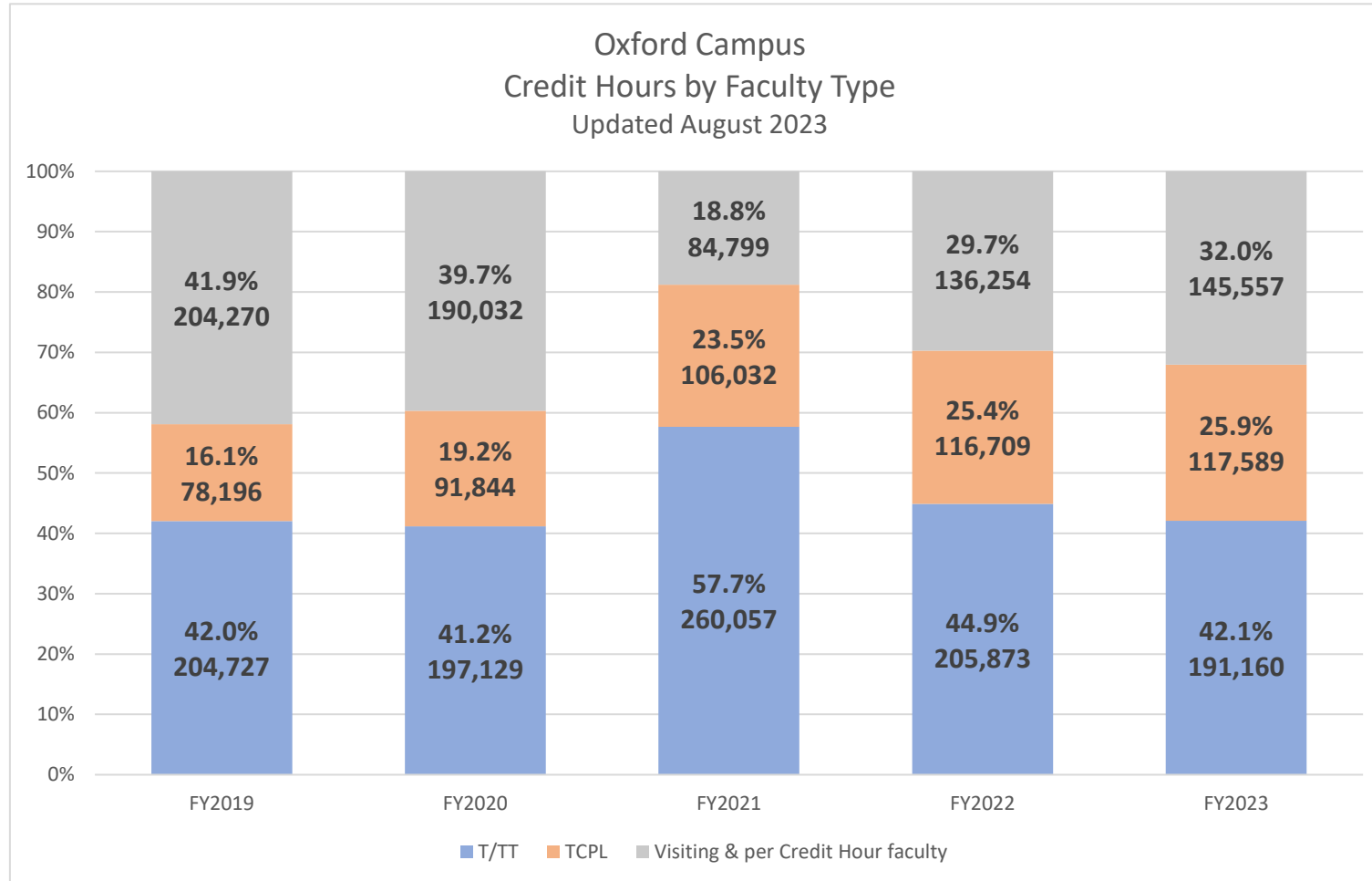
Grant expenditures reflect the amount of spending from grant revenues. The level of grant expenditures has been increasing, with a substantial increase in FY23. Federal and state grants to offset the impacts of COVID are not reflected in the chart.



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[Oxford Campus
Faculty Resources
Part 1](#)

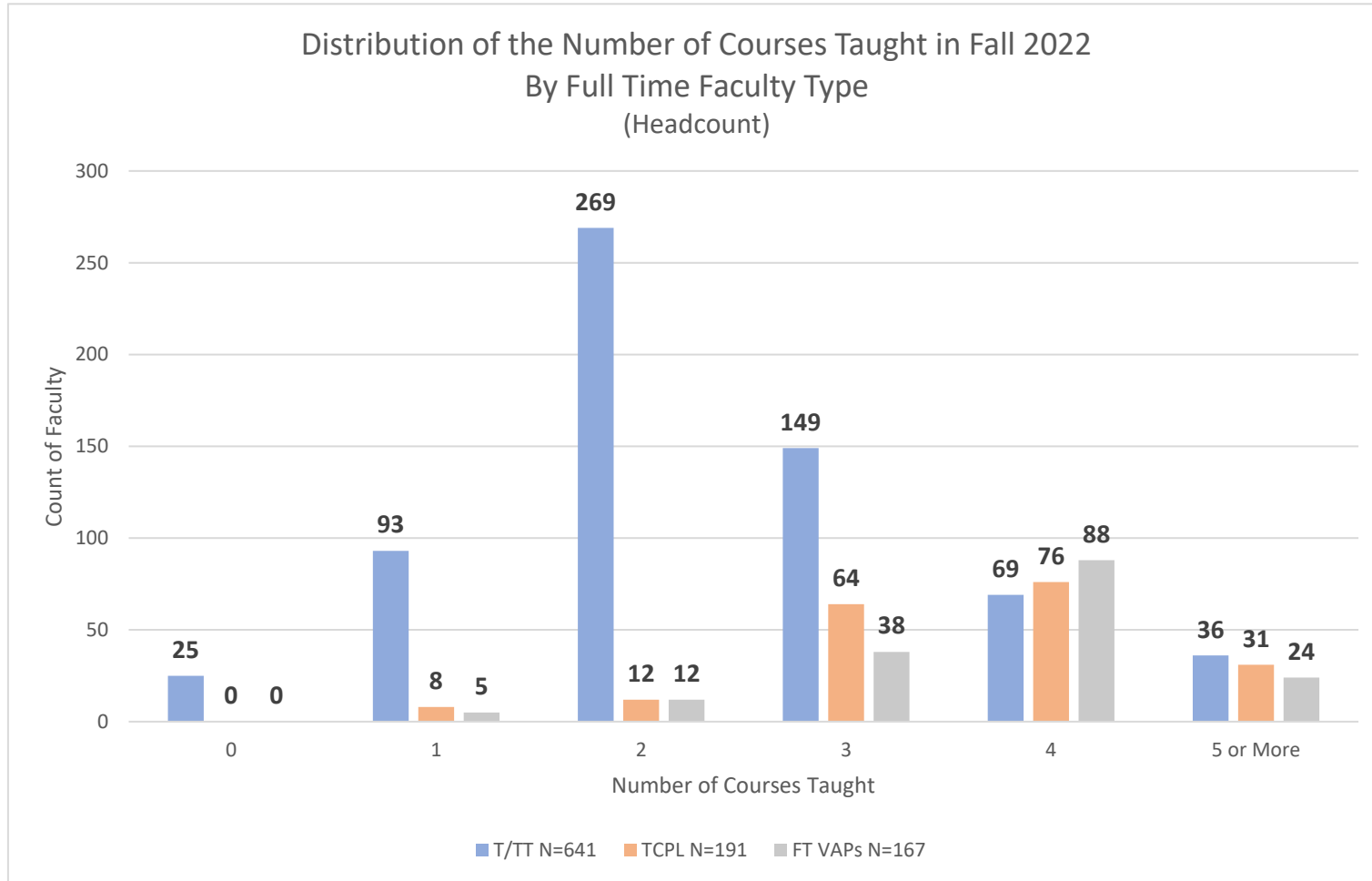
The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



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[Oxford Campus Faculty Resources Part 1](#)

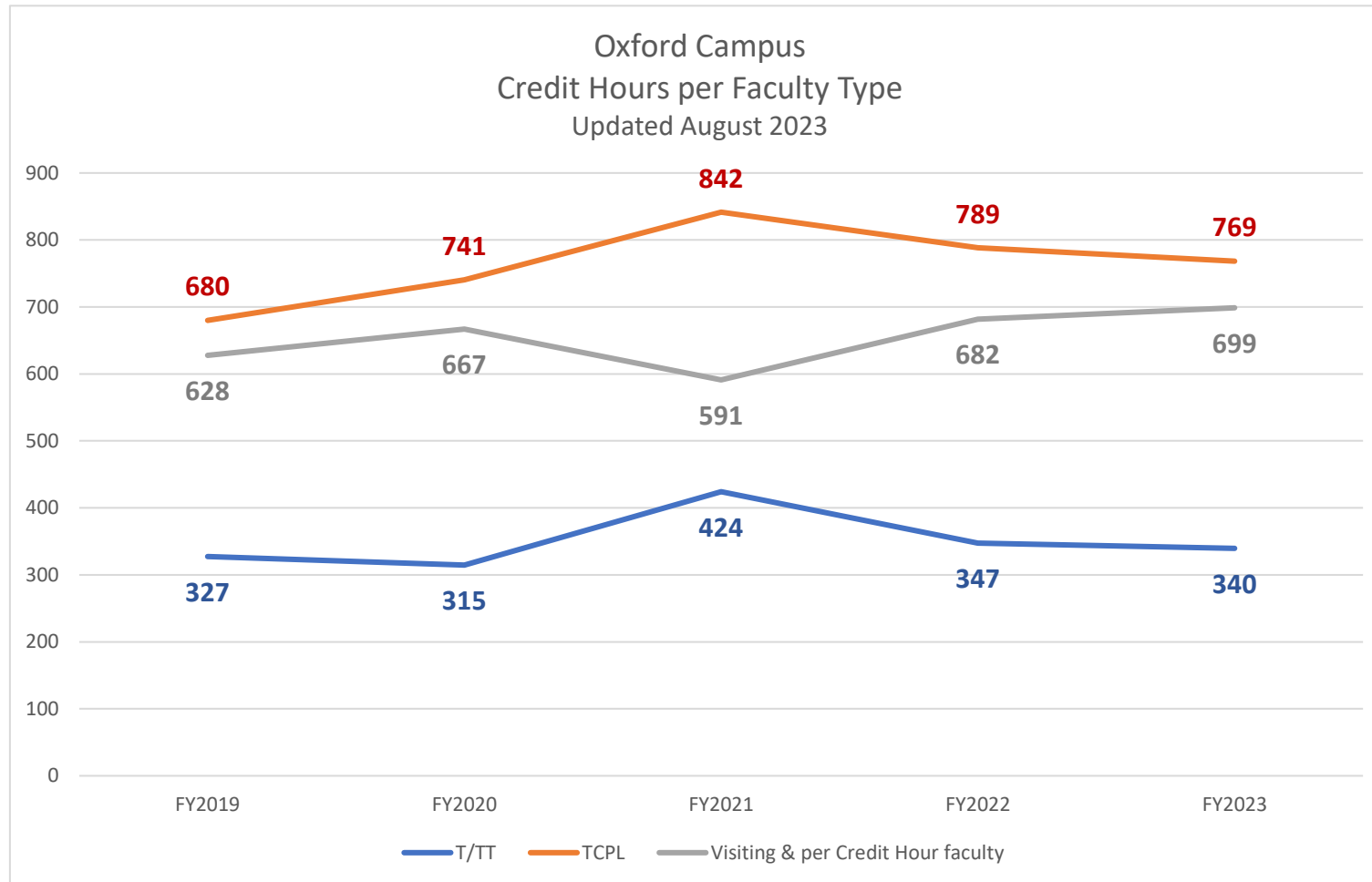
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



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[Oxford Campus Faculty Resources Part 1](#)

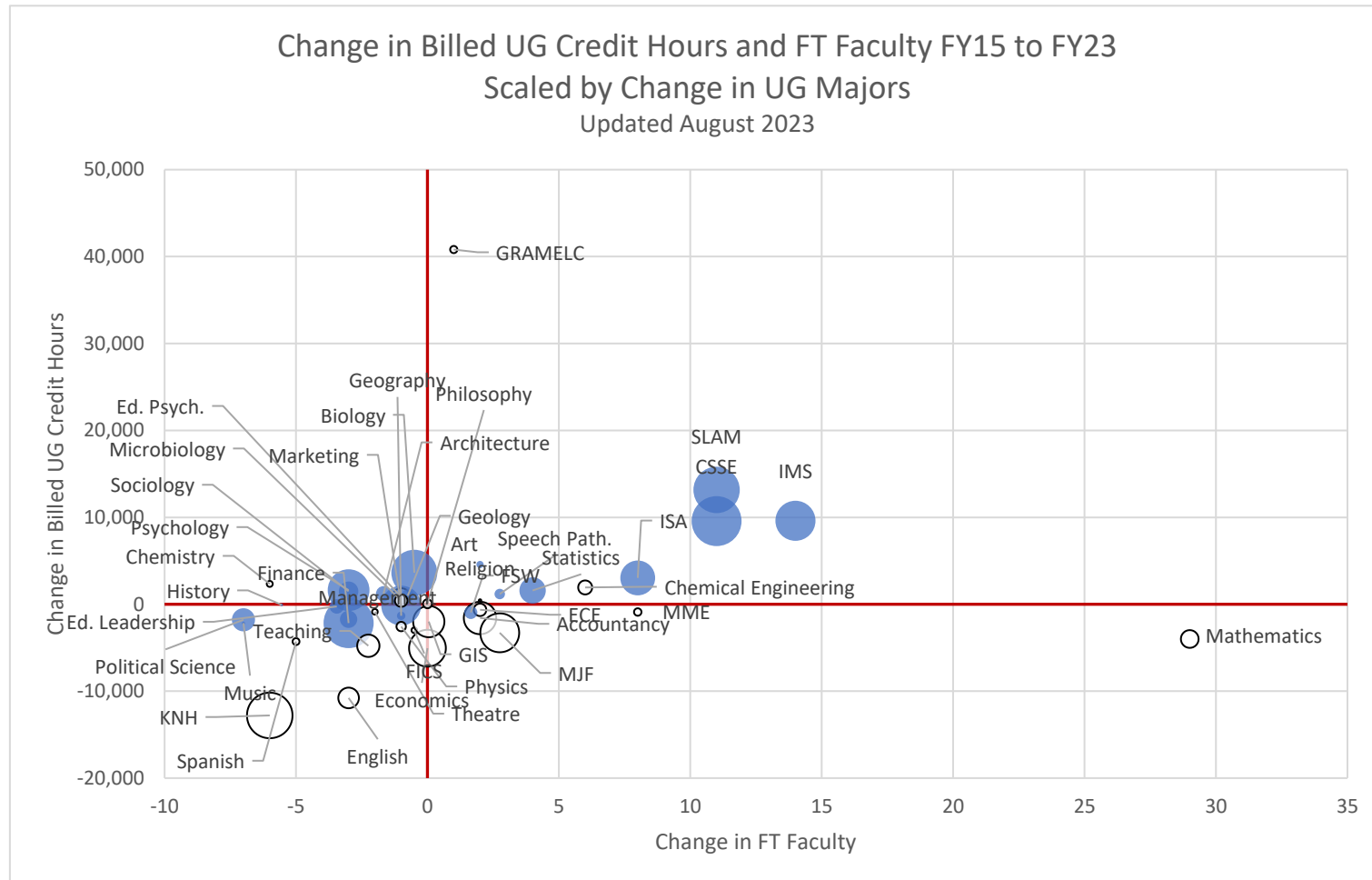
The number of course taught by faculty type generally illustrates instructional load. Instructional load for a tenure-tenure track faculty member is 3/2 or 3/3. Instructional load for a clinical faculty and full time visiting members is 4/4.



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[Oxford Campus Faculty Resources Part 1](#)

Credit hours per faculty member illustrates they type of faculty members delivering instruction.

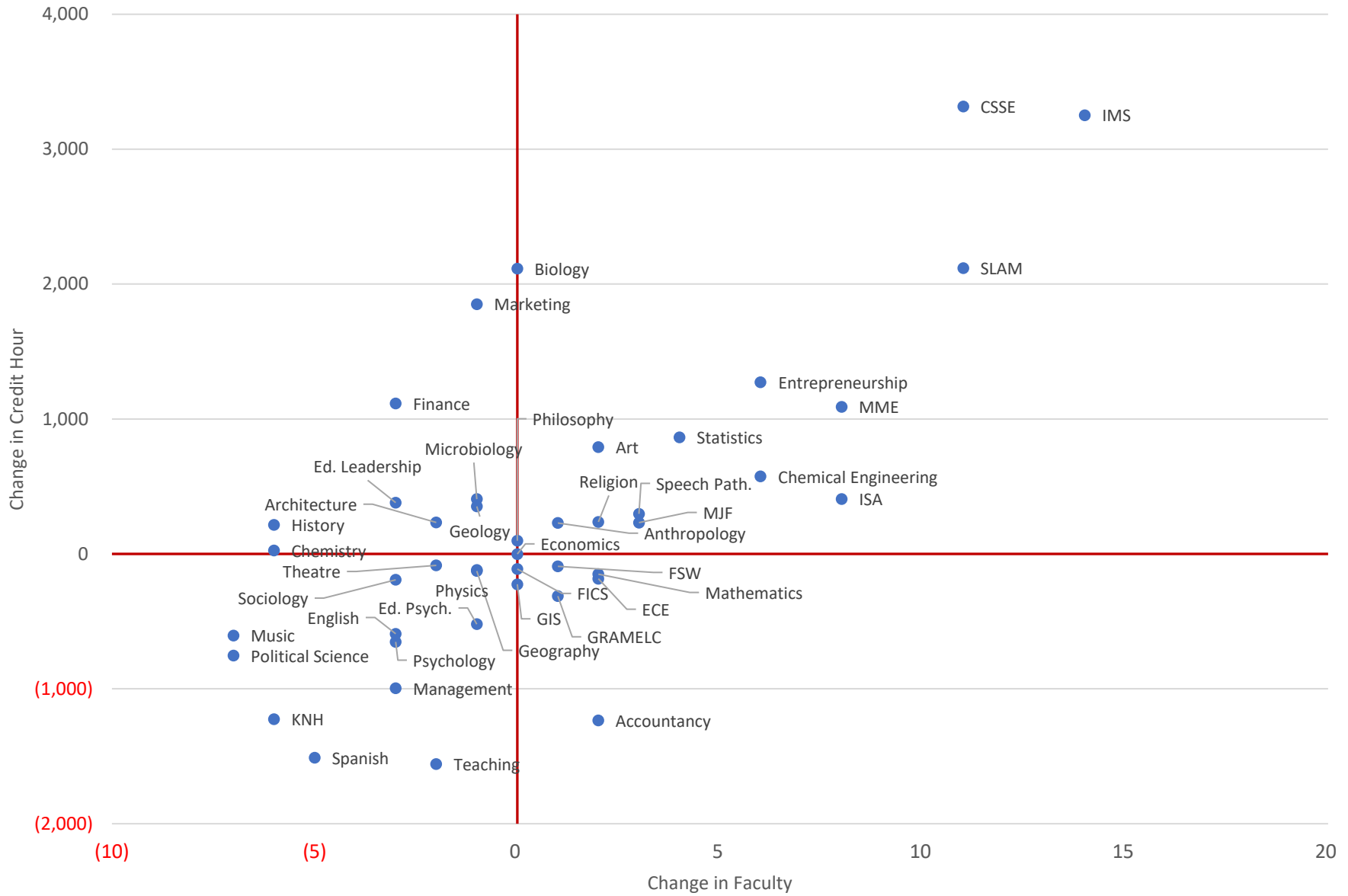


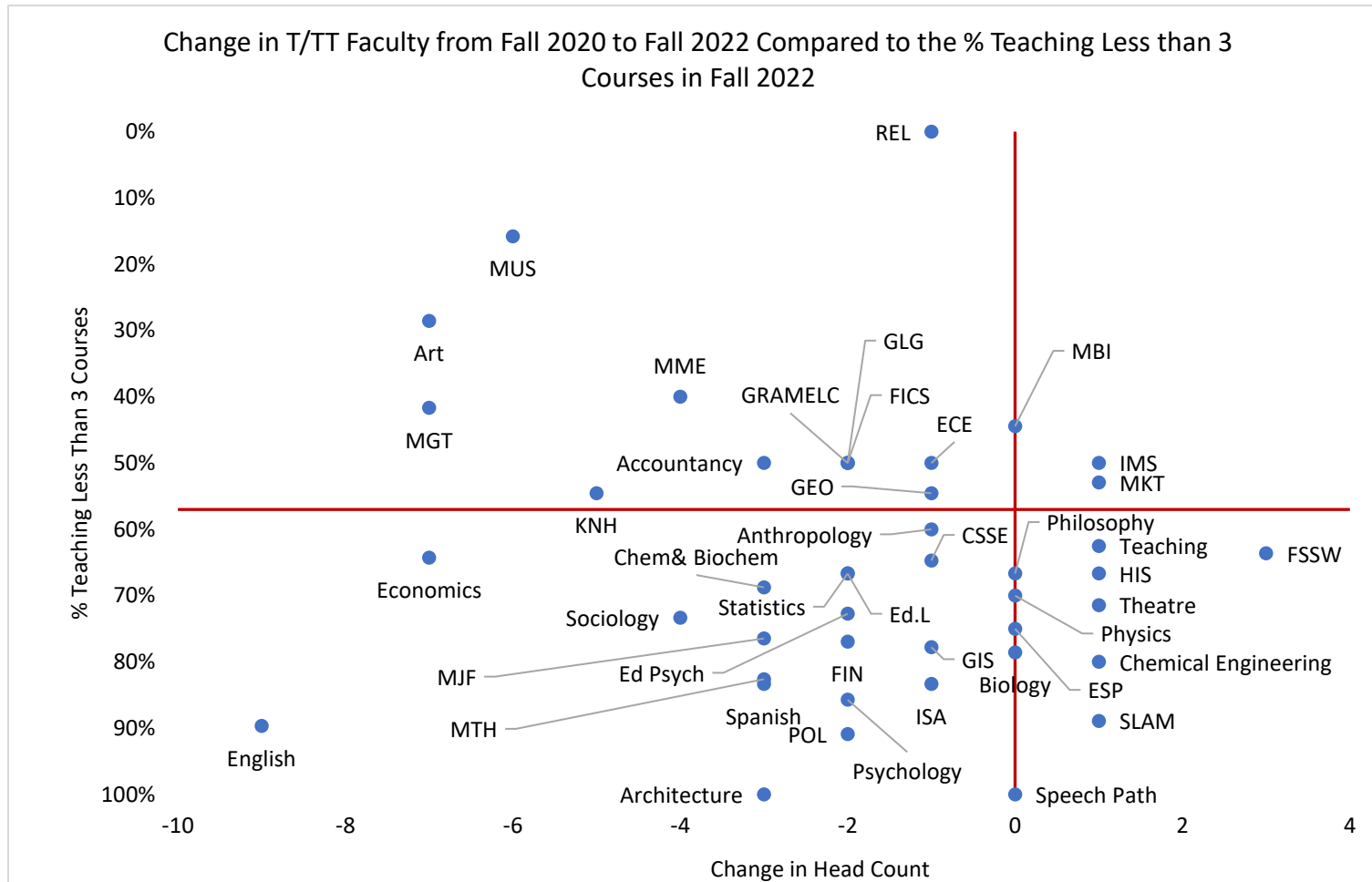
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[Oxford Campus Faculty Resources Part 2](#)

Faculty resources are aligned when the change in faculty matches the change in student demand (credit hours). Departments in the upper right quadrant increased faculty to meet increased credit hours. Departments in the lower left quadrant decreased faculty as credit hours decreased. The change in faculty did not match student demand the lower right quadrant (fewer credit hours, more faculty) and upper left quadrant (more credit hours, fewer faculty).

Change in Upper Division Credit Hours FY15 to FY23 by Change in Full Time Faculty (T/TT& TCPL)
 Updated August 2023

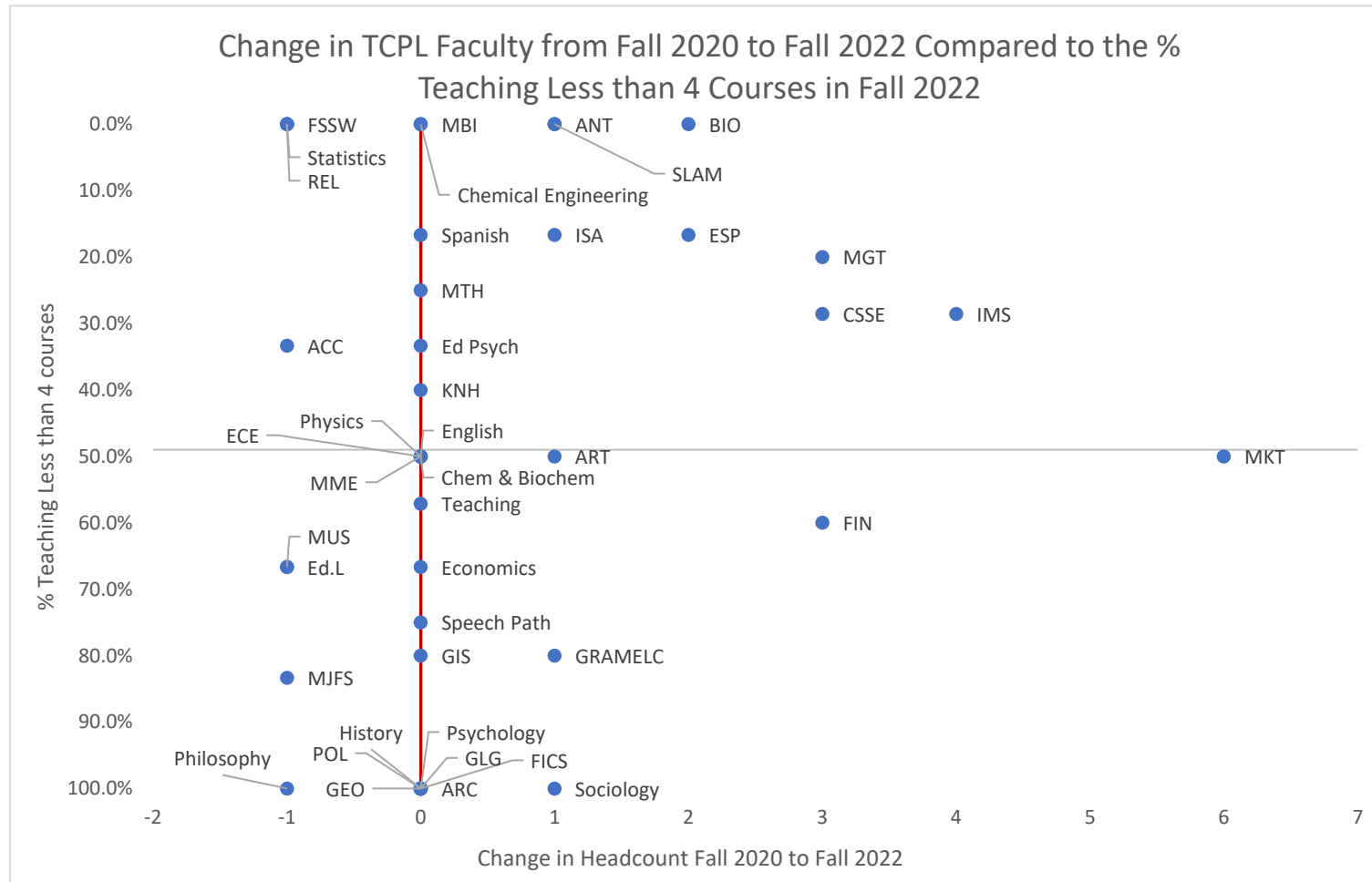




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[Oxford Campus Faculty Resources Part 3](#)

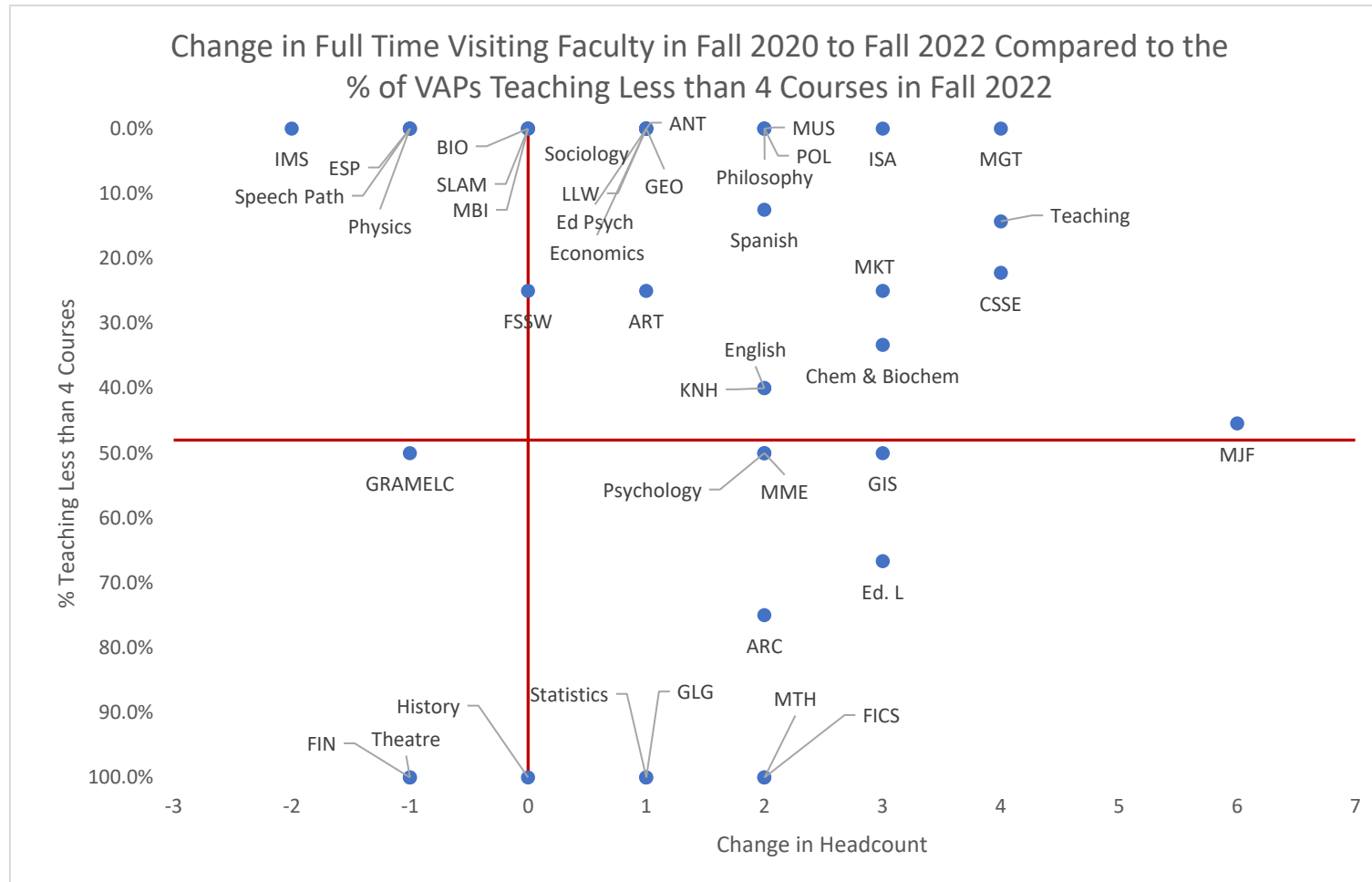
Generally, tenure-tenure track faculty teaching loads are 3/3 (3/2). Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 3 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 3 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 3 courses.



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[Oxford Campus Faculty Resources Part 3](#)

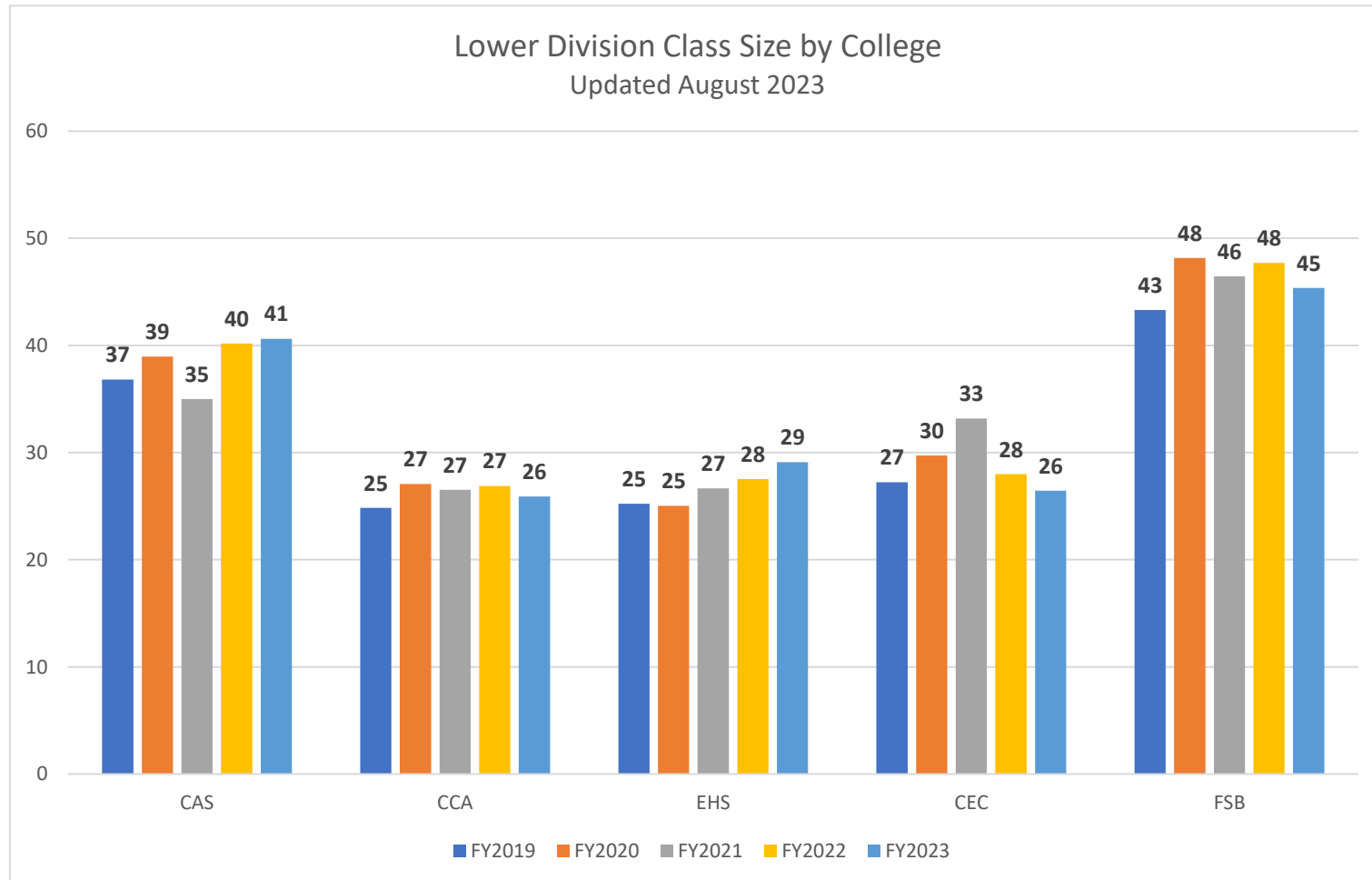
Generally, TCPL faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.



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[Oxford Campus Faculty Resources Part 3](#)

Generally, full-time visiting faculty teaching loads are 4/4. Departments in the upper right quadrant had an increase in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower right quadrant had an increase in faculty and a higher than average percent of their faculty teaching less than 4 courses. Departments in the upper left quadrant had a decrease in faculty and a lower than average percent of their faculty teaching less than 4 courses. Departments in the lower left quadrant had a decrease in faculty and a higher than average percent of their faculty teaching less than 4 courses.

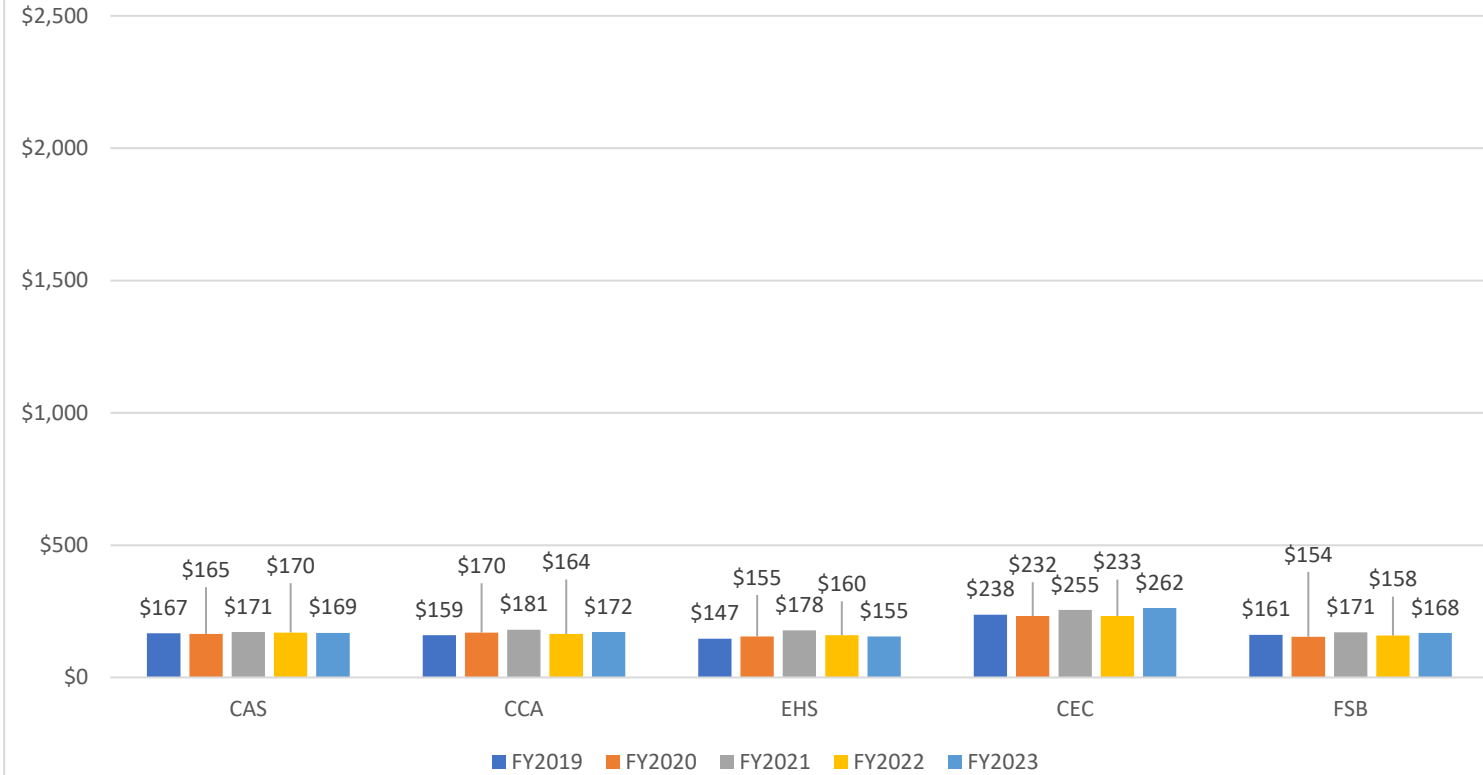


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[Oxford Campus Faculty Resources Part 4](#)

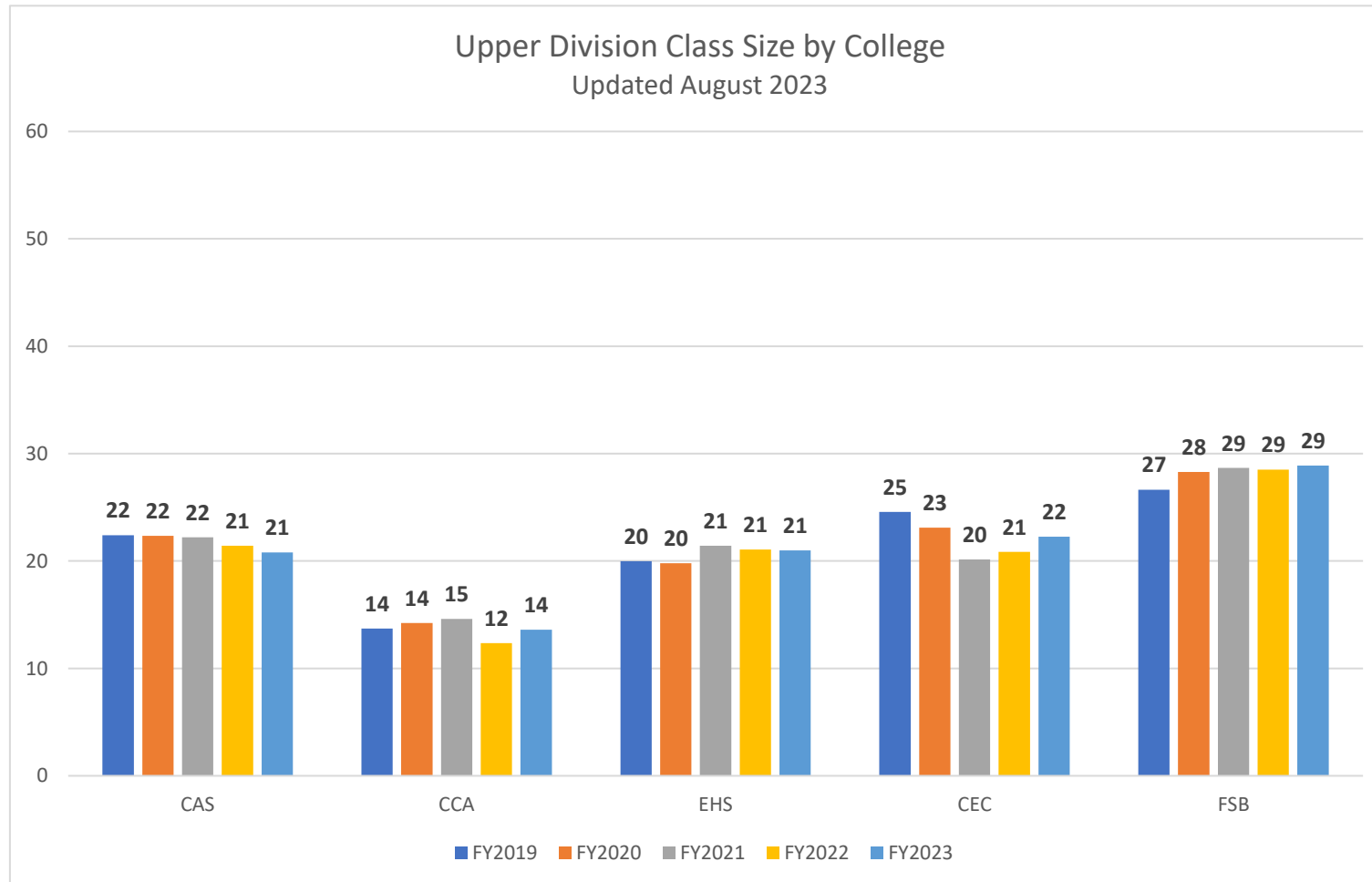
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

Oxford Campus
 Instructional Cost per Credit Hour for Lower Level Courses
 Updated August 2023



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[Oxford Campus Faculty Resources Part 4](#)

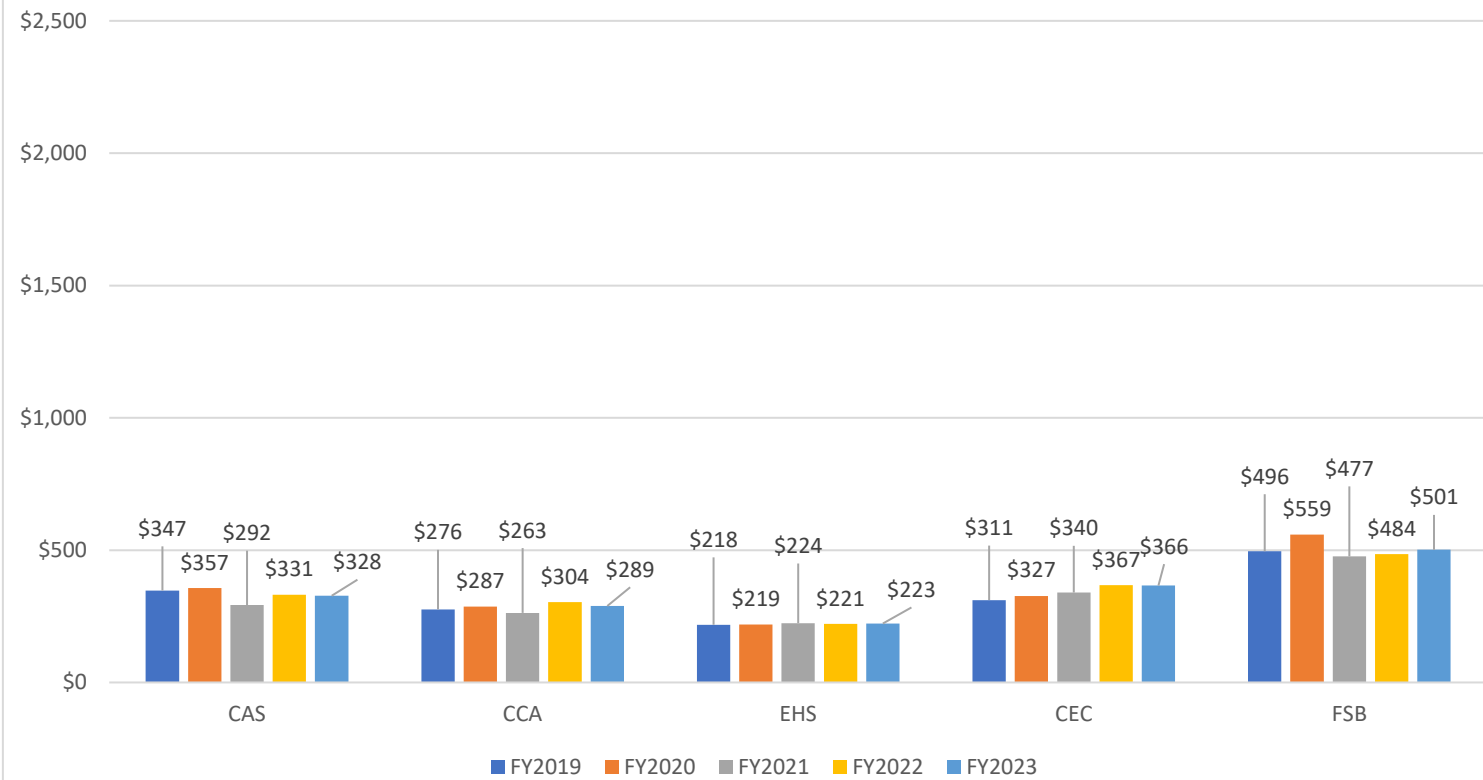


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**Oxford Campus
Faculty Resources Part
4**

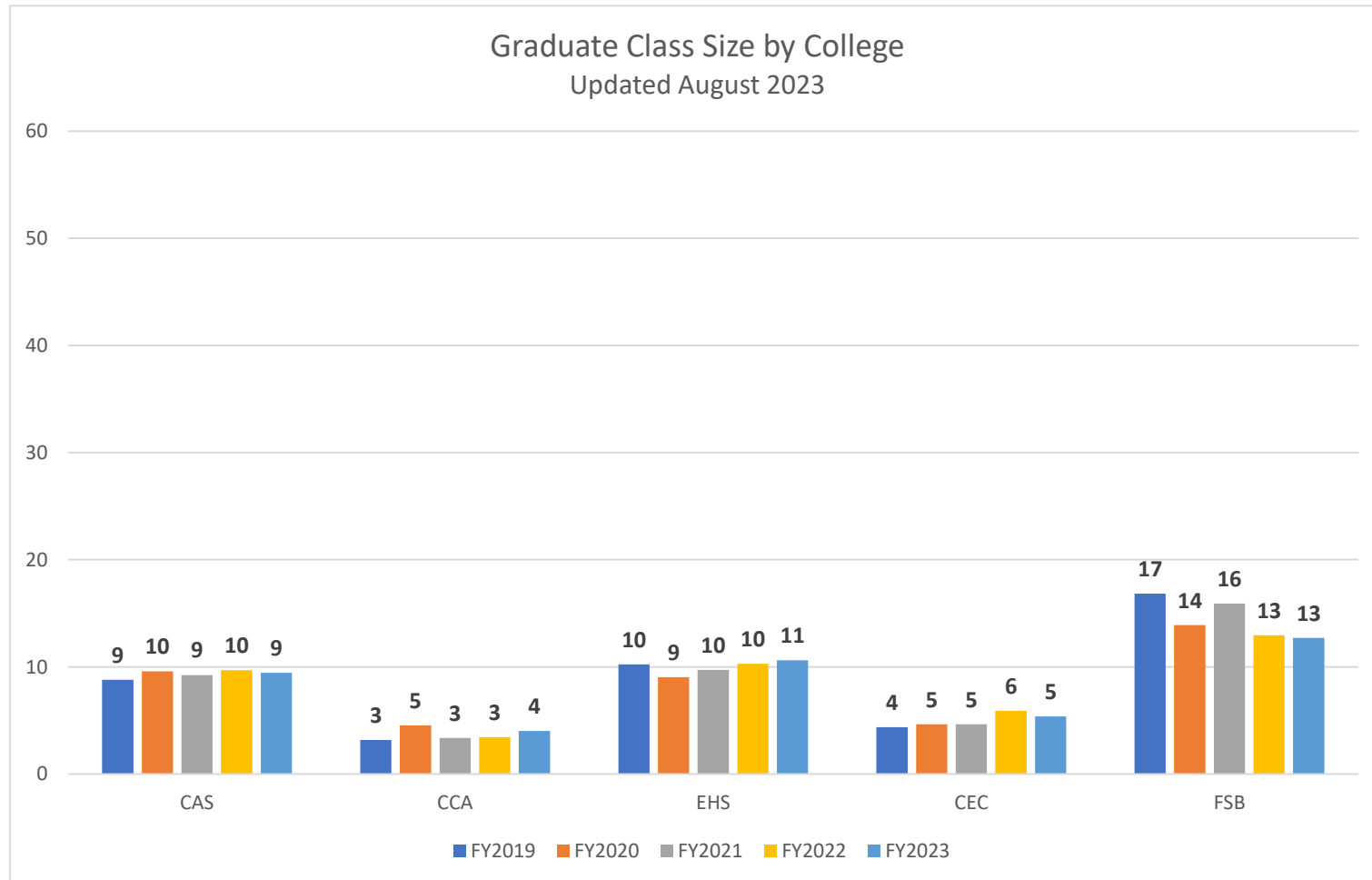
Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction.

Oxford Campus
 Instructional Cost per Credit Hour for Upper Level Courses
 Updated August 2023



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[Oxford Campus Faculty Resources Part 5](#)

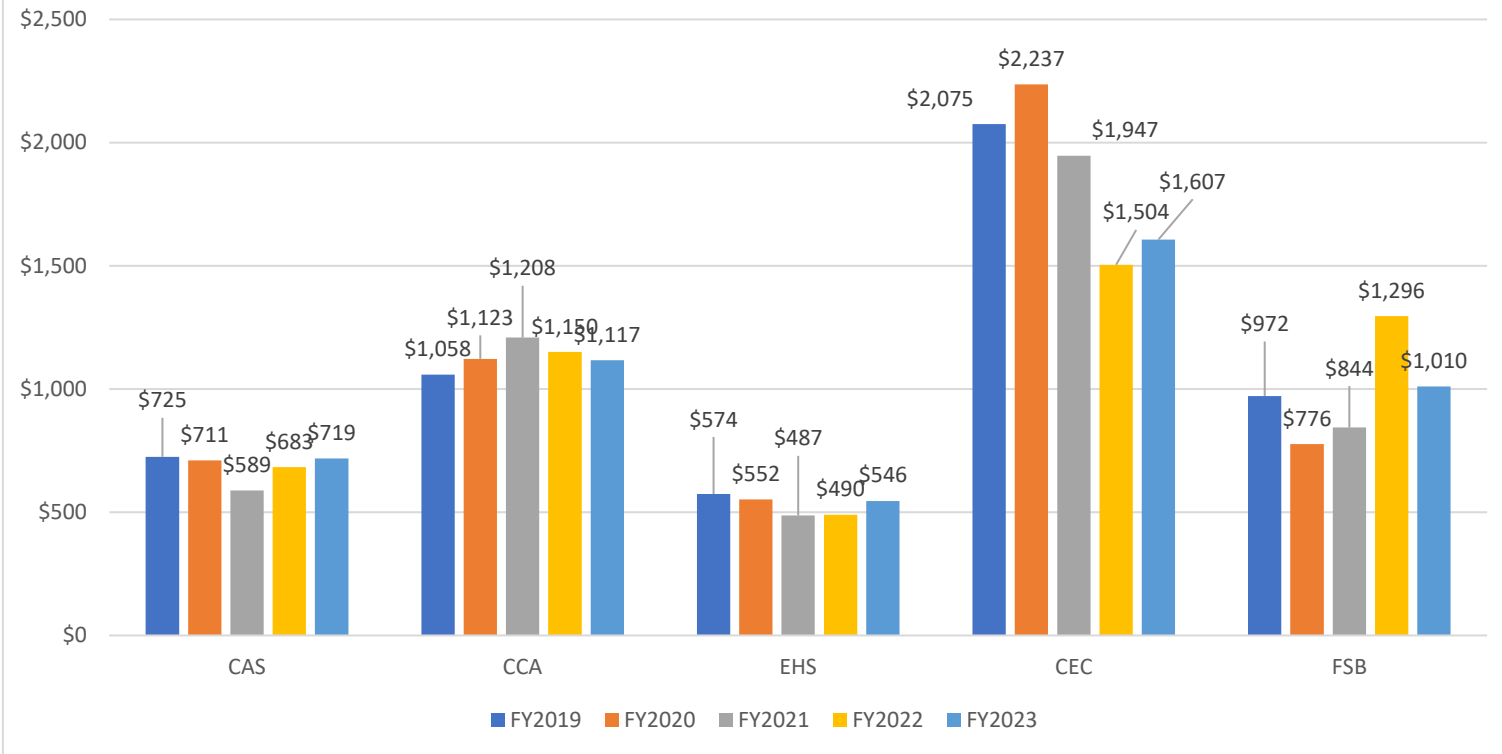


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[Oxford Campus Faculty Resources Part 5](#)

Section sizes are influenced by discipline and pedagogy. Generally, larger section sizes are associated with the efficient use of faculty and lower costs of instruction. Graduate instruction tends to be more expensive than undergraduate instruction due to section size and the use of tenure-tenure track faculty for instruction.

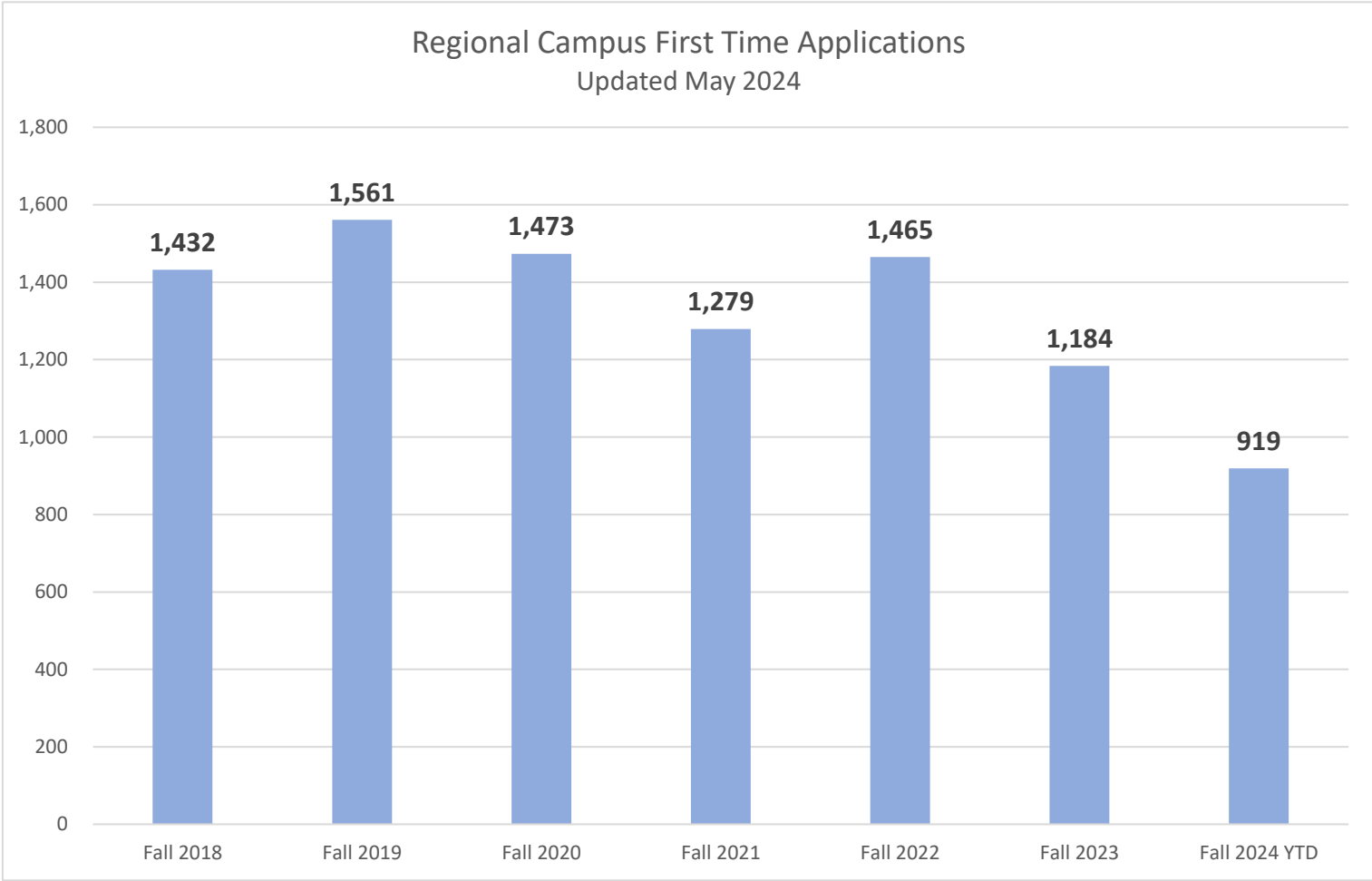
Oxford Campus
 Instructional Cost per Credit Hour for Graduate
 Level Courses
 Updated August 2023



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[Oxford Campus Faculty Resources Part 5](#)

YoY Change in 1st Time Applications
-19.2% ↓

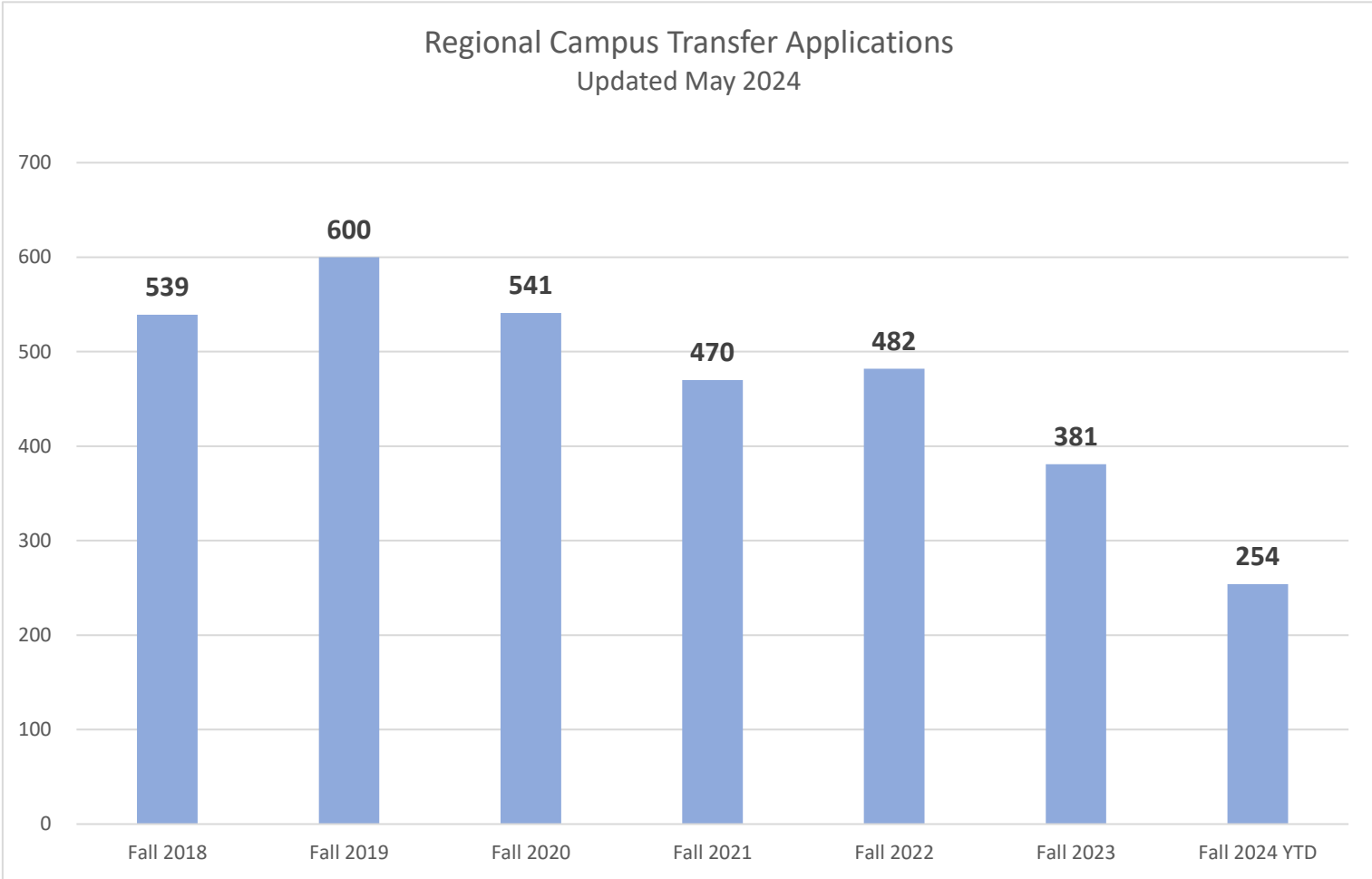


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[Regional Campus Leading](#)

It is very early in the regional recruitment cycle to draw conclusions about this metric. The size of the application pool is the earliest indicator of whether the regional campuses will meet its NIR goals. First time applications increased in fall 2022 following a decline in Fall 2021 likely due to the tight labor market.

YoY Change in Transfer Applications
-21.0% ↓

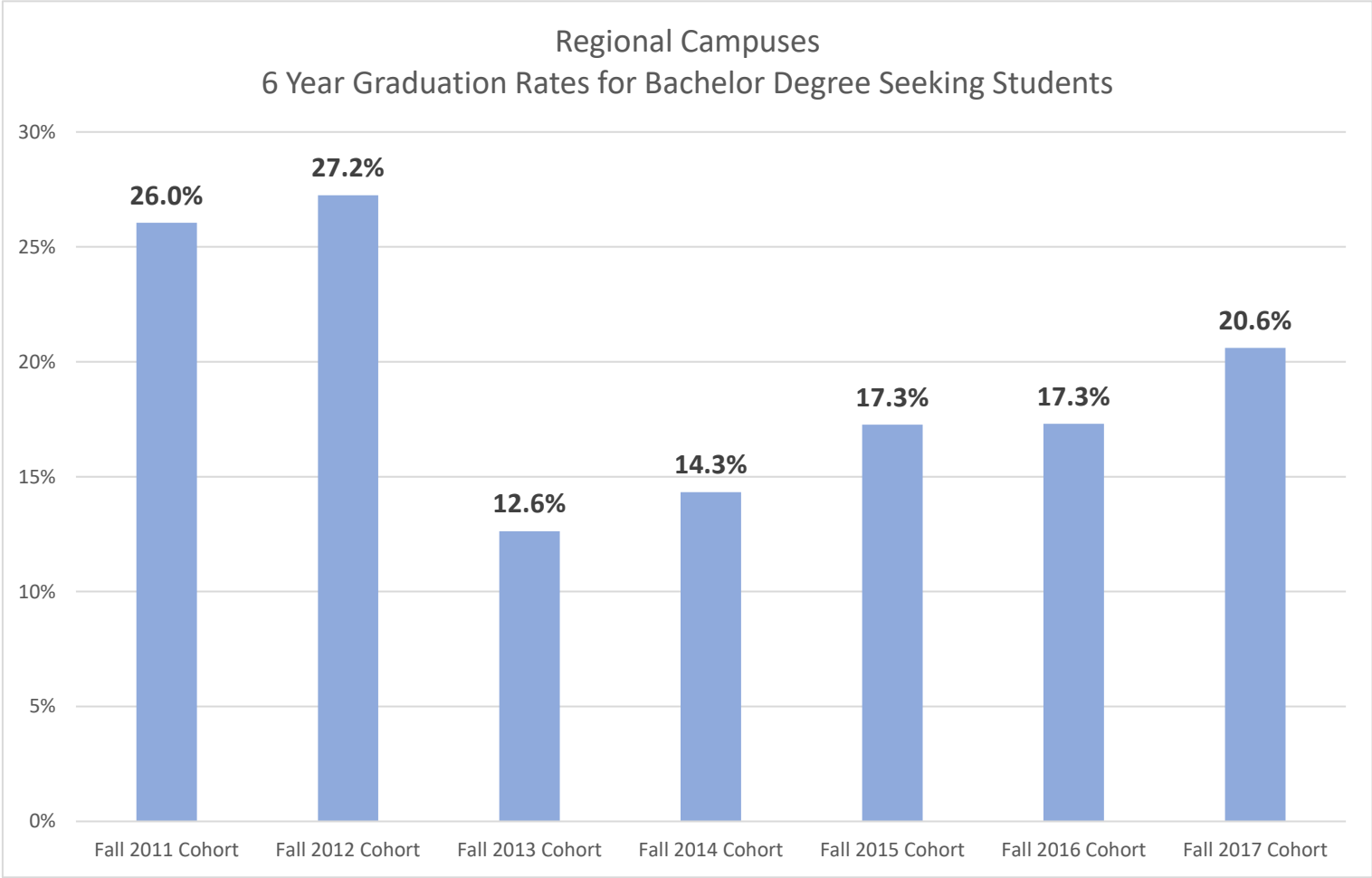


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[Regional Campus Leading](#)

It is very early in the regional recruitment cycle to draw conclusions about this metric. Compared to the main camp, transfer students make up a larger portion of the regional campus incoming class. Transfer application have been trending down since fall 2019.

YoY Change in Graduate Rate
3.3% ↑

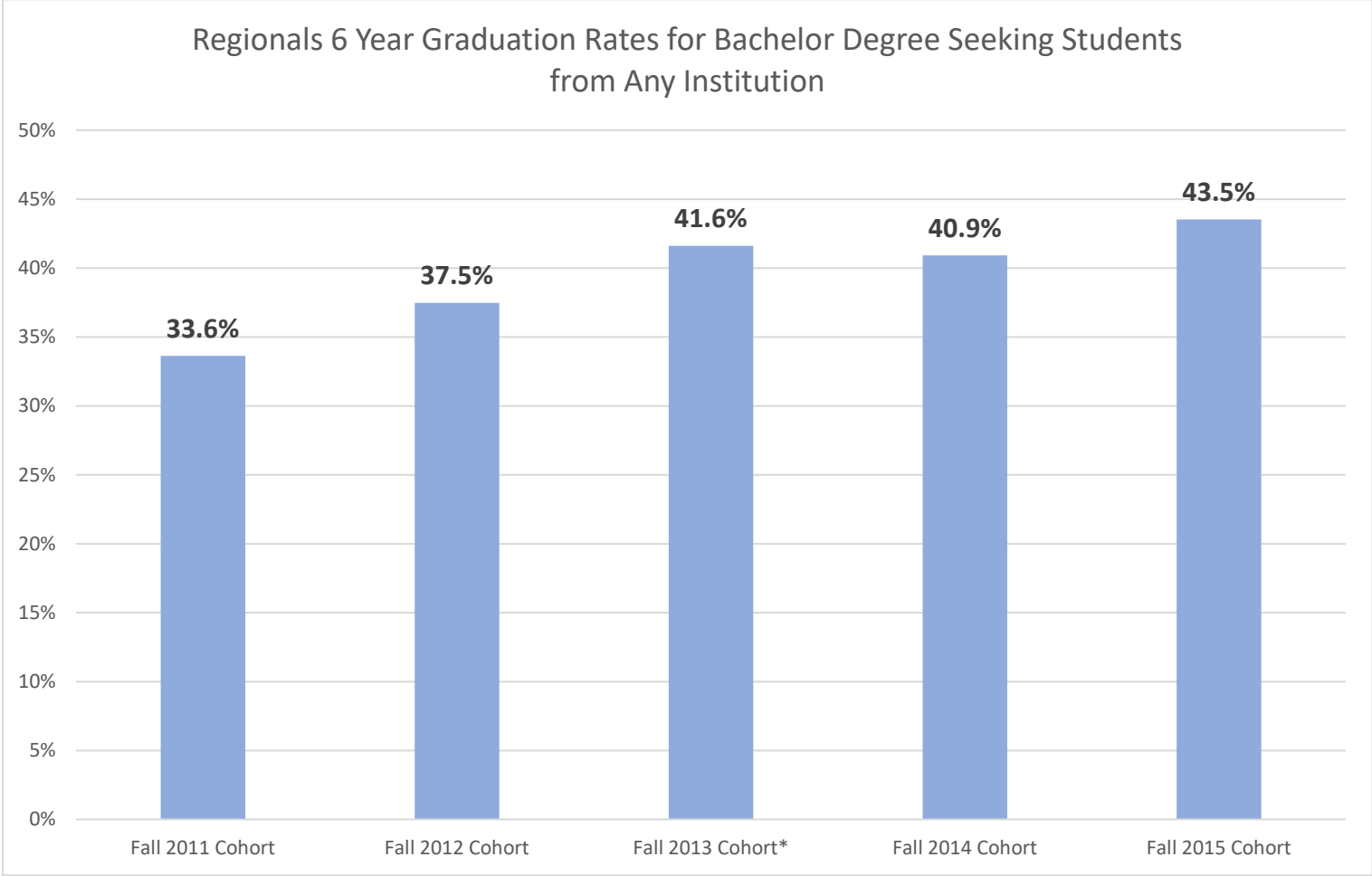


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[Regional Campus Leading](#)

Regional campus graduate rates tend to be lower than main campus graduation rates due to the open access to admissions and the greater likelihood students will complete their degree at the main campus or another institution.

YoY Change in Graduate Rate Any Inst
2.6% ↑

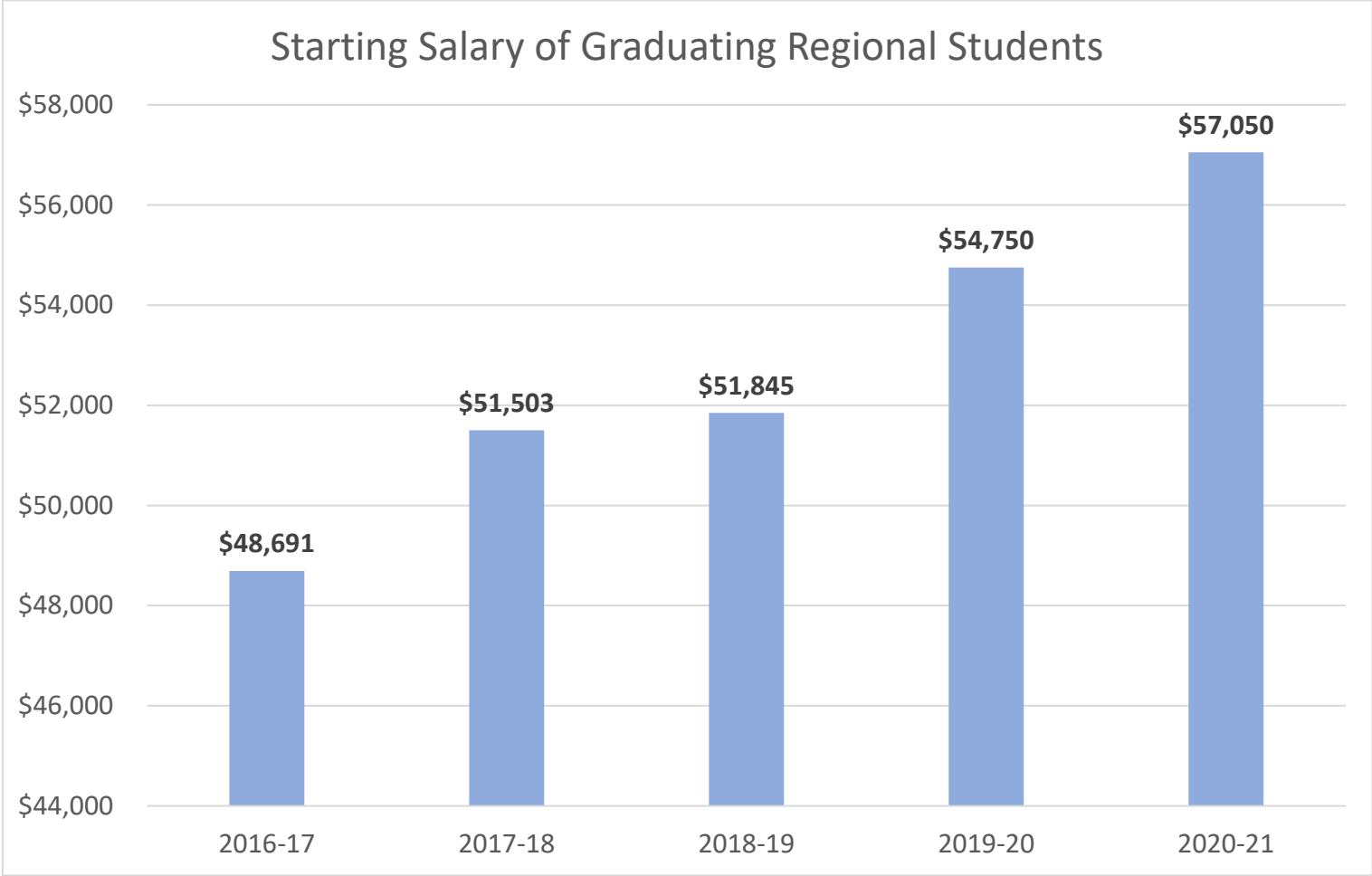


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[Regional Campus Leading](#)

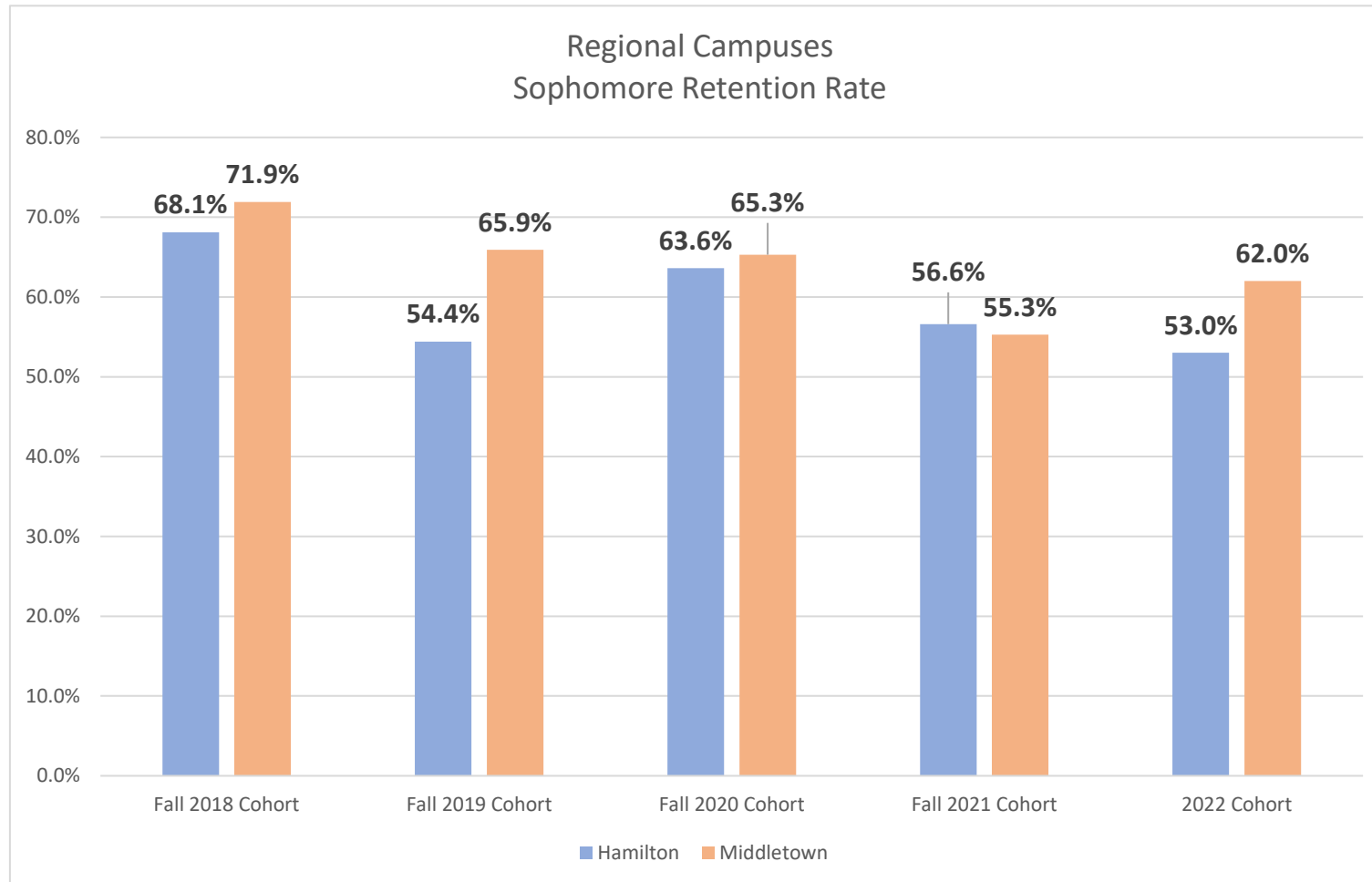
When factoring in graduation at any institution, regional student graduation rates reflect greater academic success.

YoY Change in Starting Salary
4.2% ↑



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[Regional Campus Lagging](#)



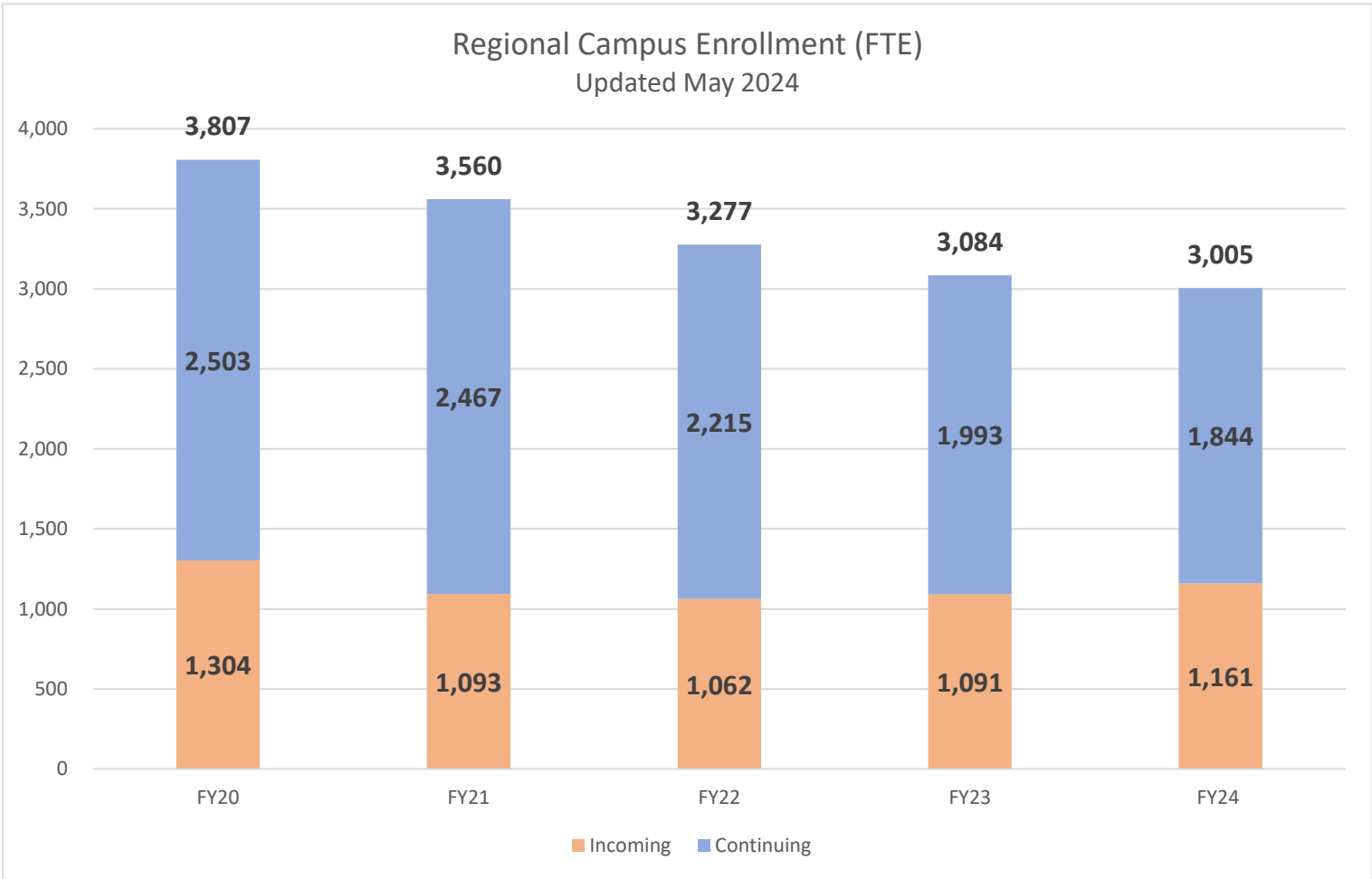
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[Regional Campus Lagging Part 1](#)

While volatile from year to year, regional retention rates have been on a downward trend.

YoY Change in Incoming Students
6.4% ↑

YoY Change in Total Students
-2.6% ↓

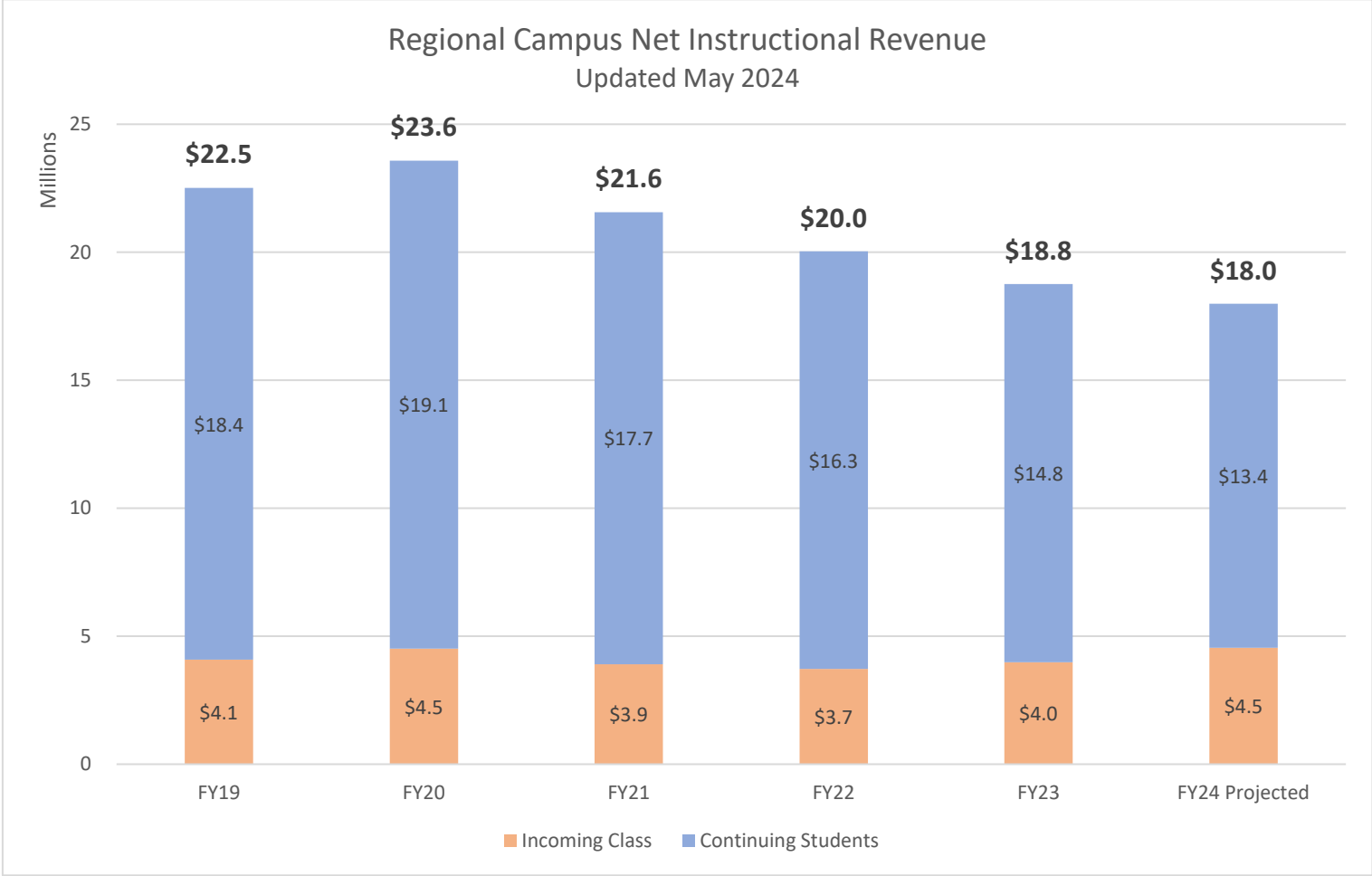


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[Regional Campus Lagging Part 2](#)

Regional campus enrollments have been on a downward trend due to smaller incoming classes, and lower retention rates.

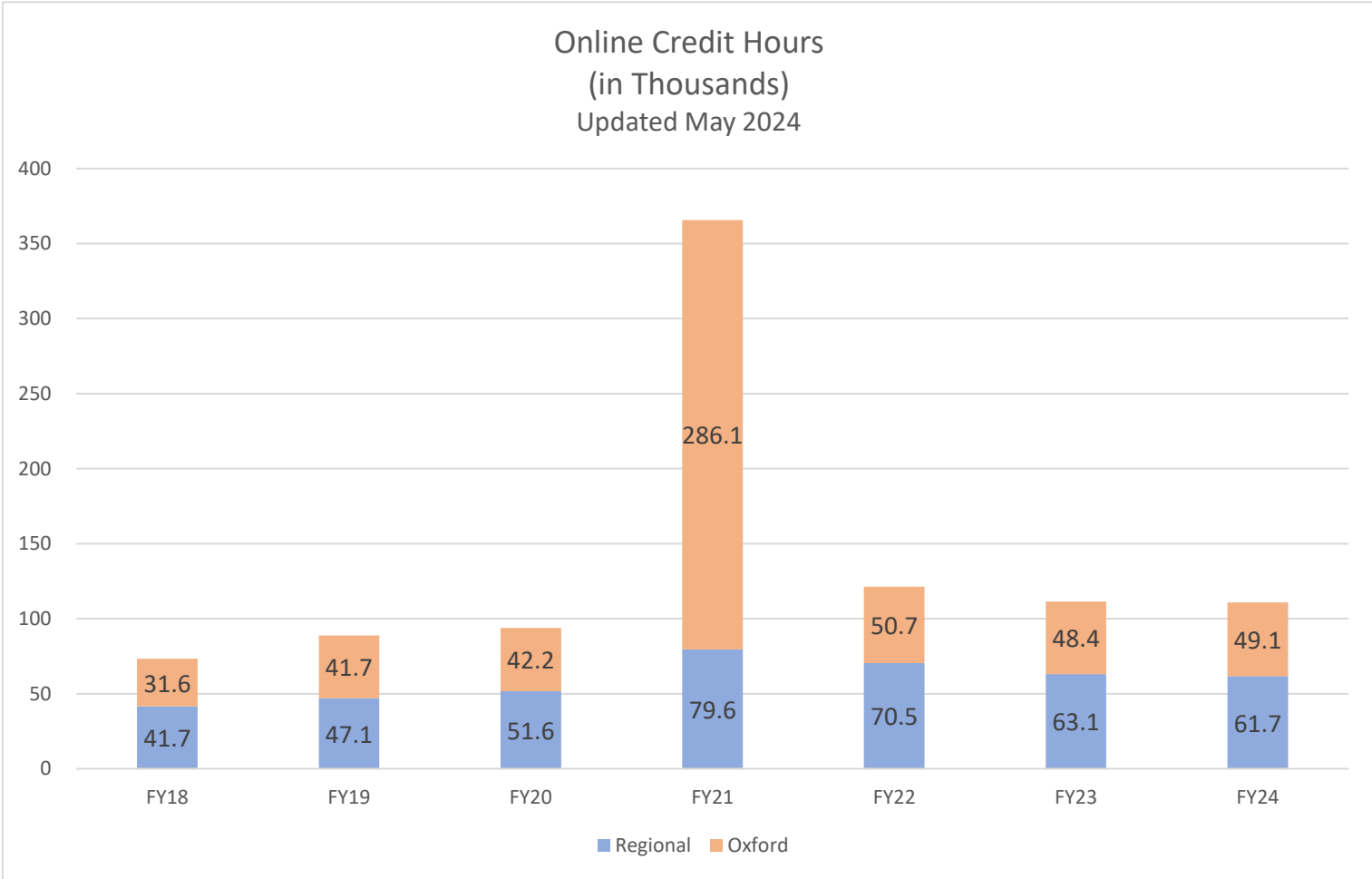
YoY Change in NIR
-4.2% ↓



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[Regional Campus Lagging Part 2](#)

Instructional revenue has declined as enrollments decreased.



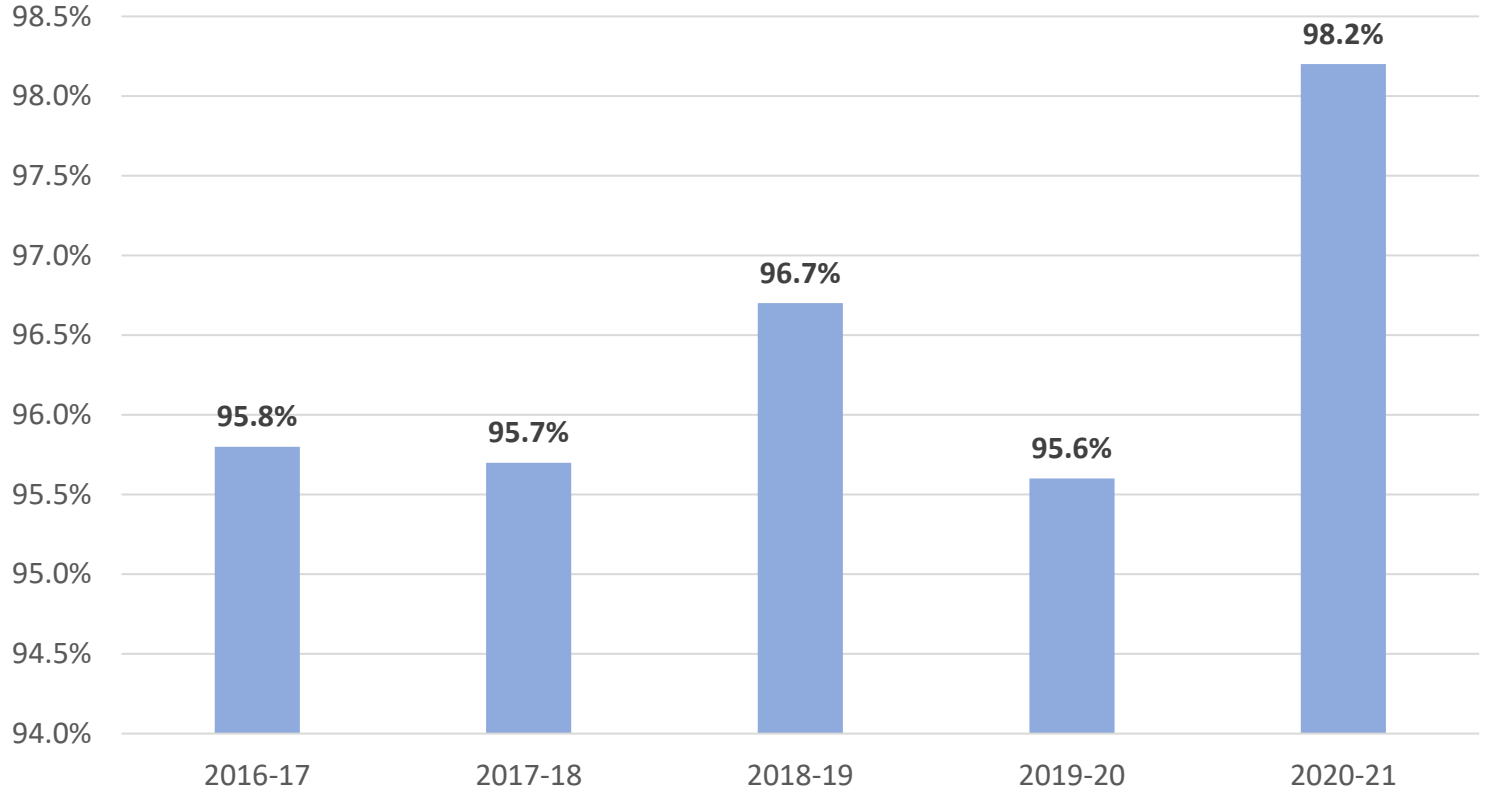
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[Regional Campus Lagging Part 2](#)

The online delivery of courses and programs has been increasing for the regionals. Online credit hours taken on the regional campuses have for students enrolled at the regional campuses and on the Oxford campus.

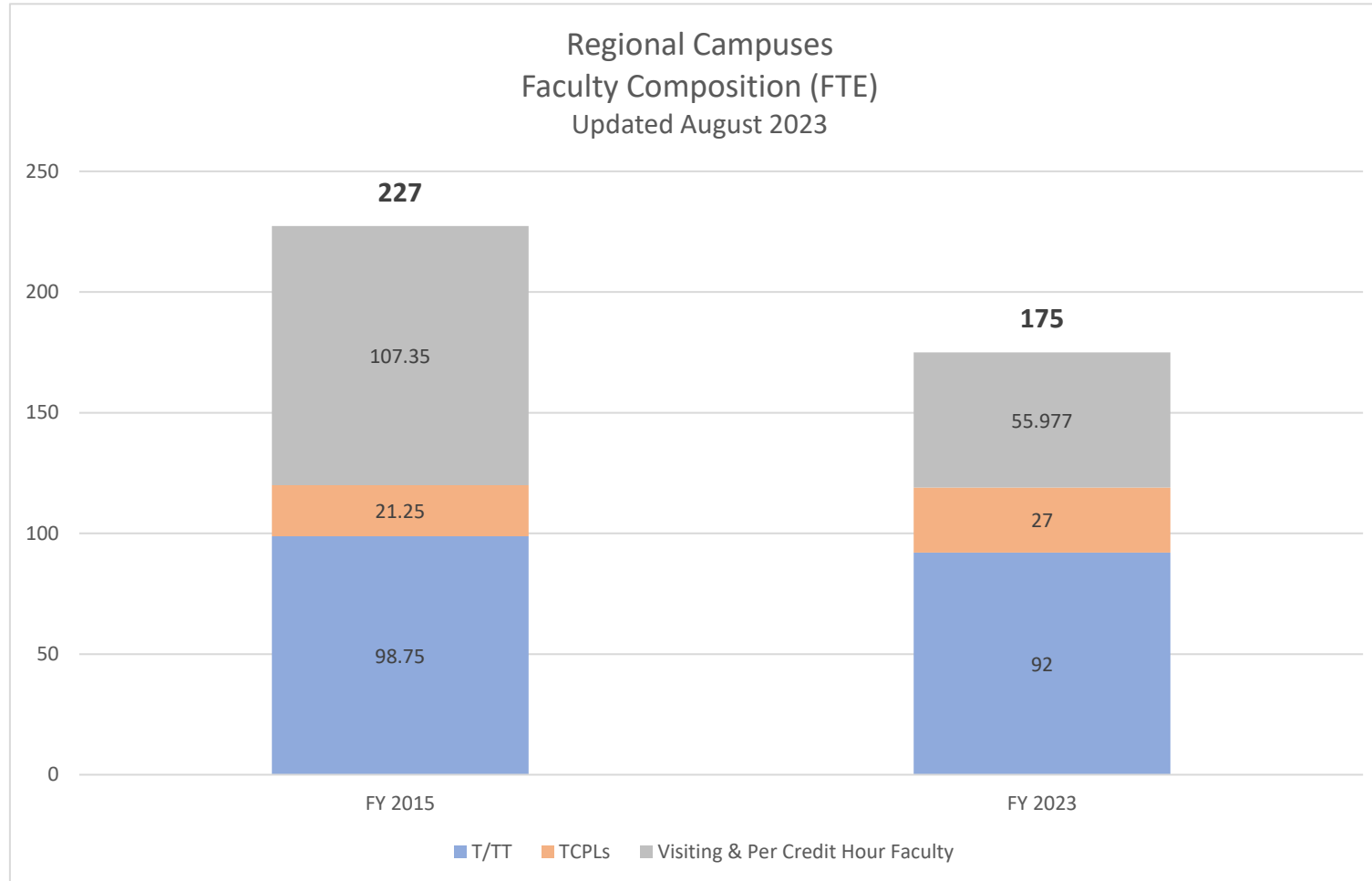
YoY Change in Success Rate
2.6% ↑

Graduating Undergraduate Students Employed or Admitted to Graduate School



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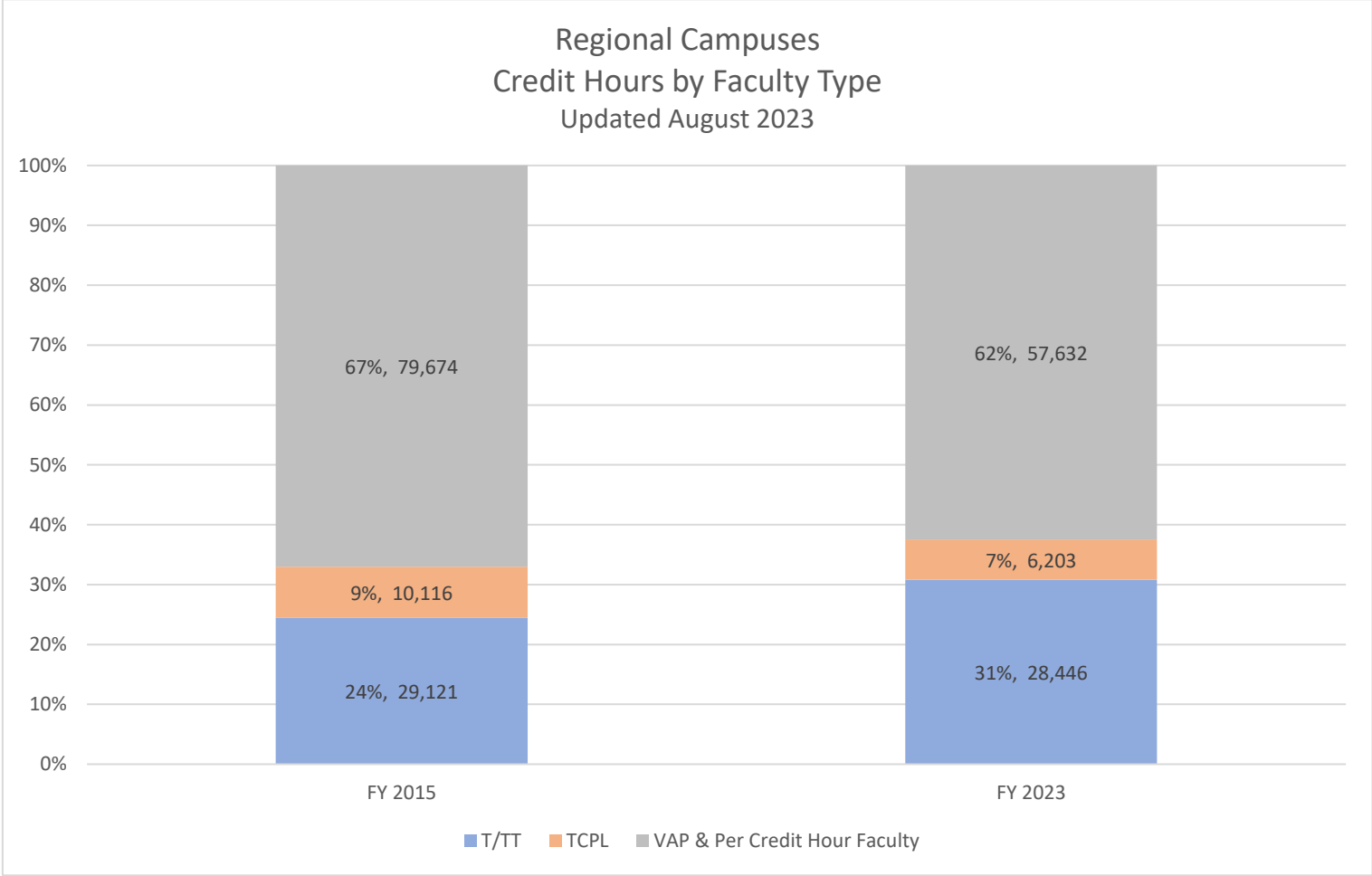
[Regional Campus Lagging Part 2](#)



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[Regional Campus Faculty Resources Part 1](#)

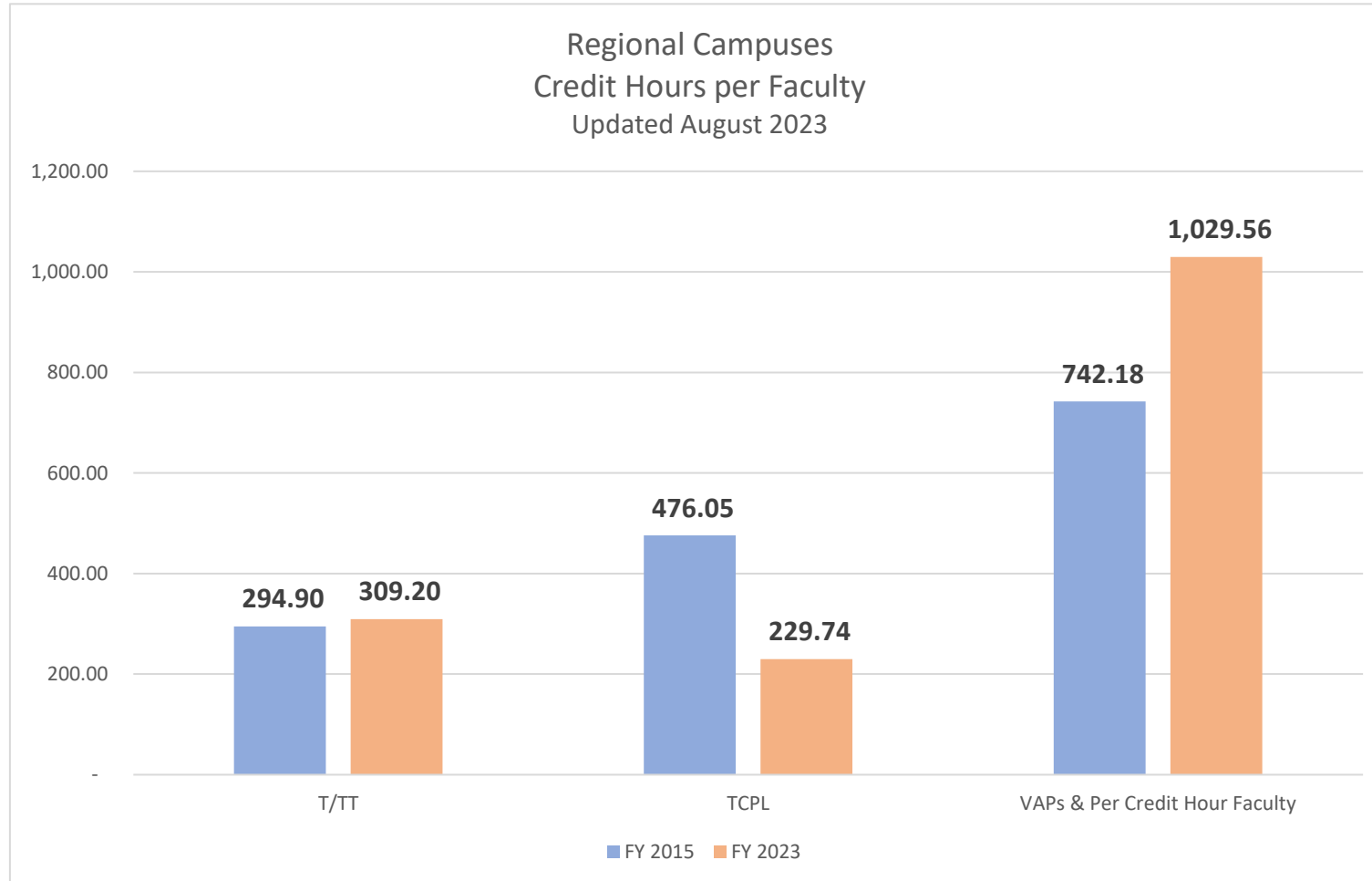
The number and mix of faculty determines the capacity of the university to deliver in academic programs, and fulfill research and service objectives.



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[Regional Campus Faculty Resources Part 1](#)

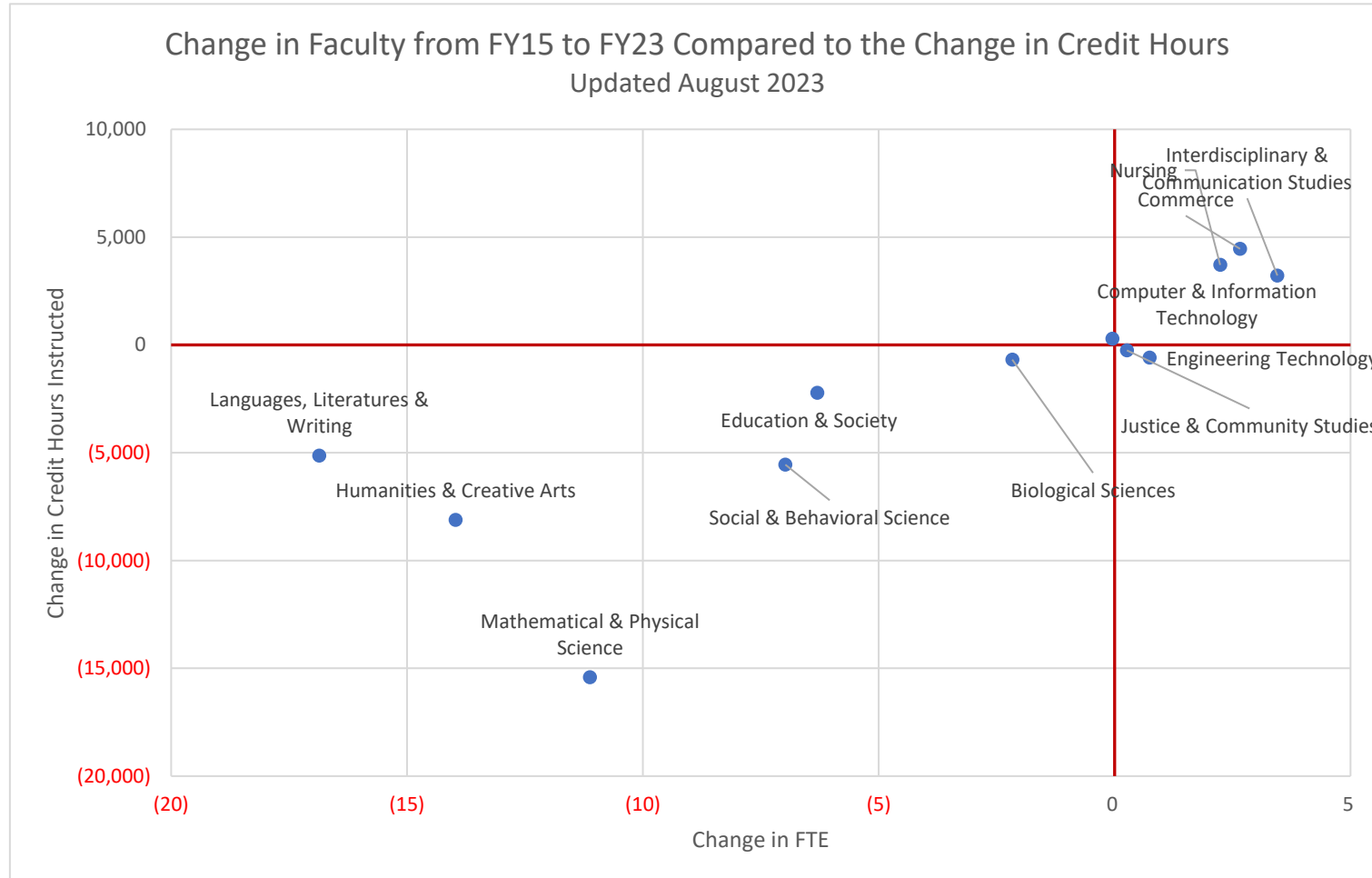
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



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[Regional Campus Faculty Resources Part 1](#)

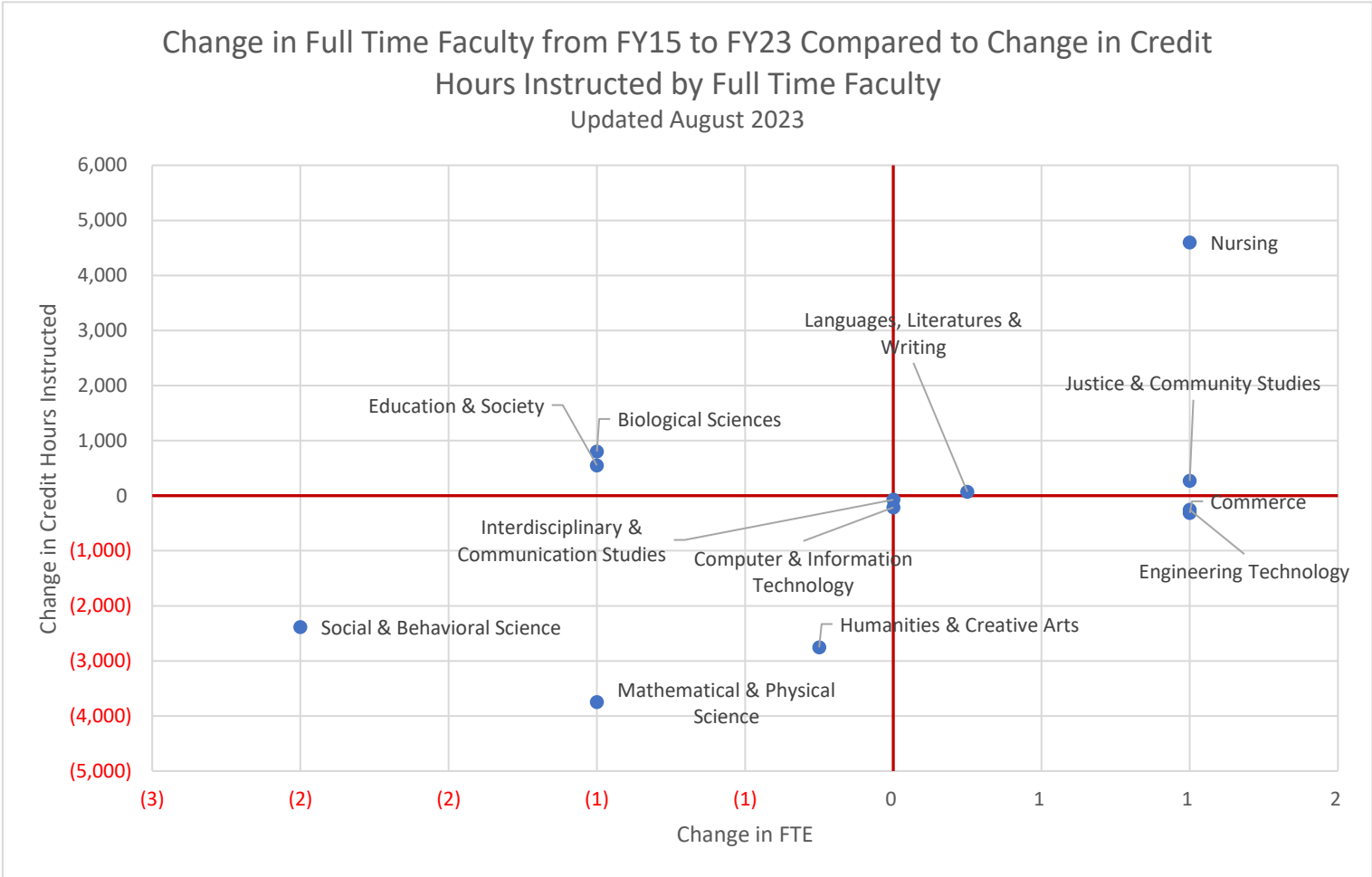
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[Regional Campus Faculty Resources Part 2](#)

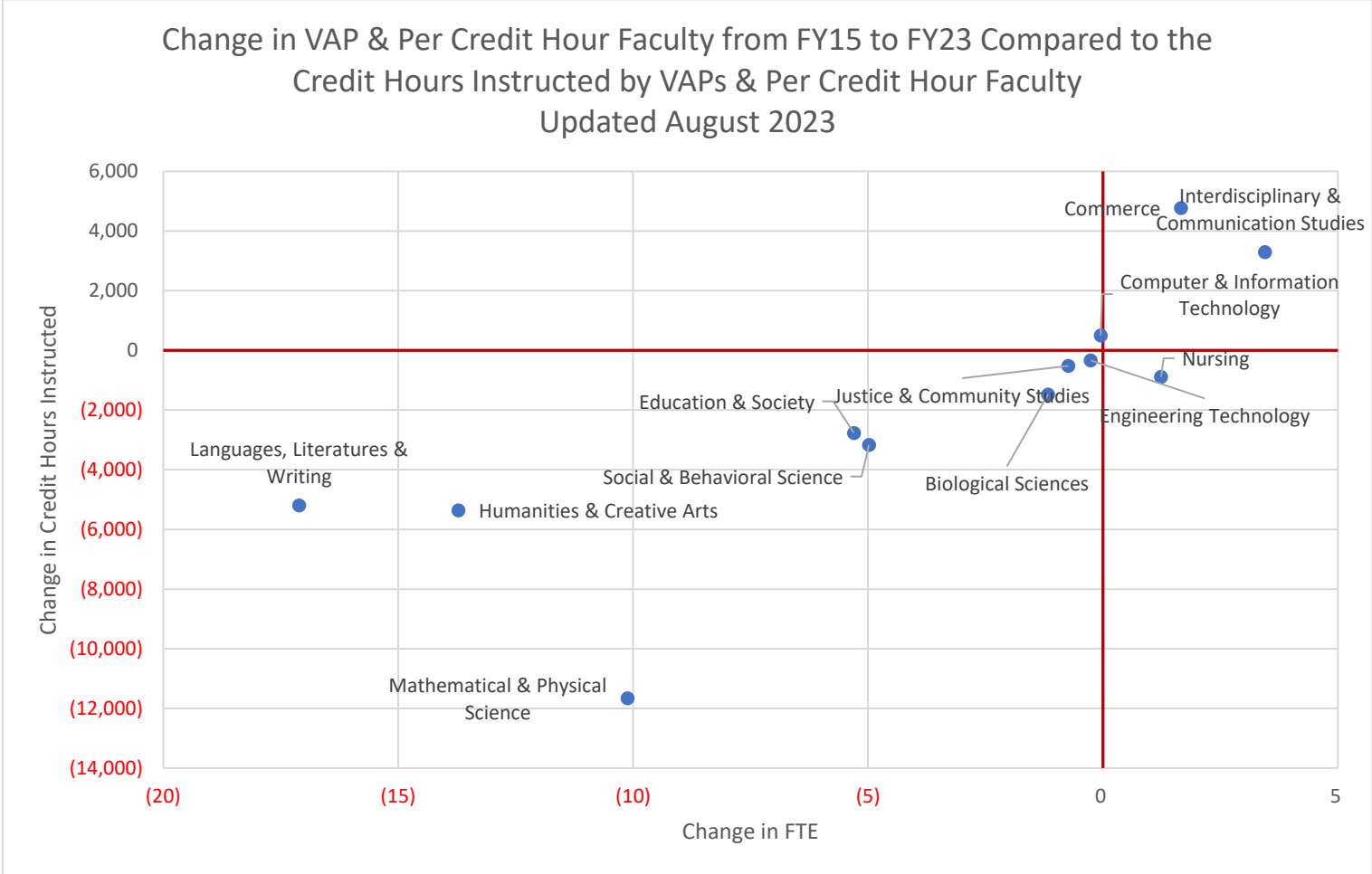
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[Regional Campus Faculty Resources Part 2](#)

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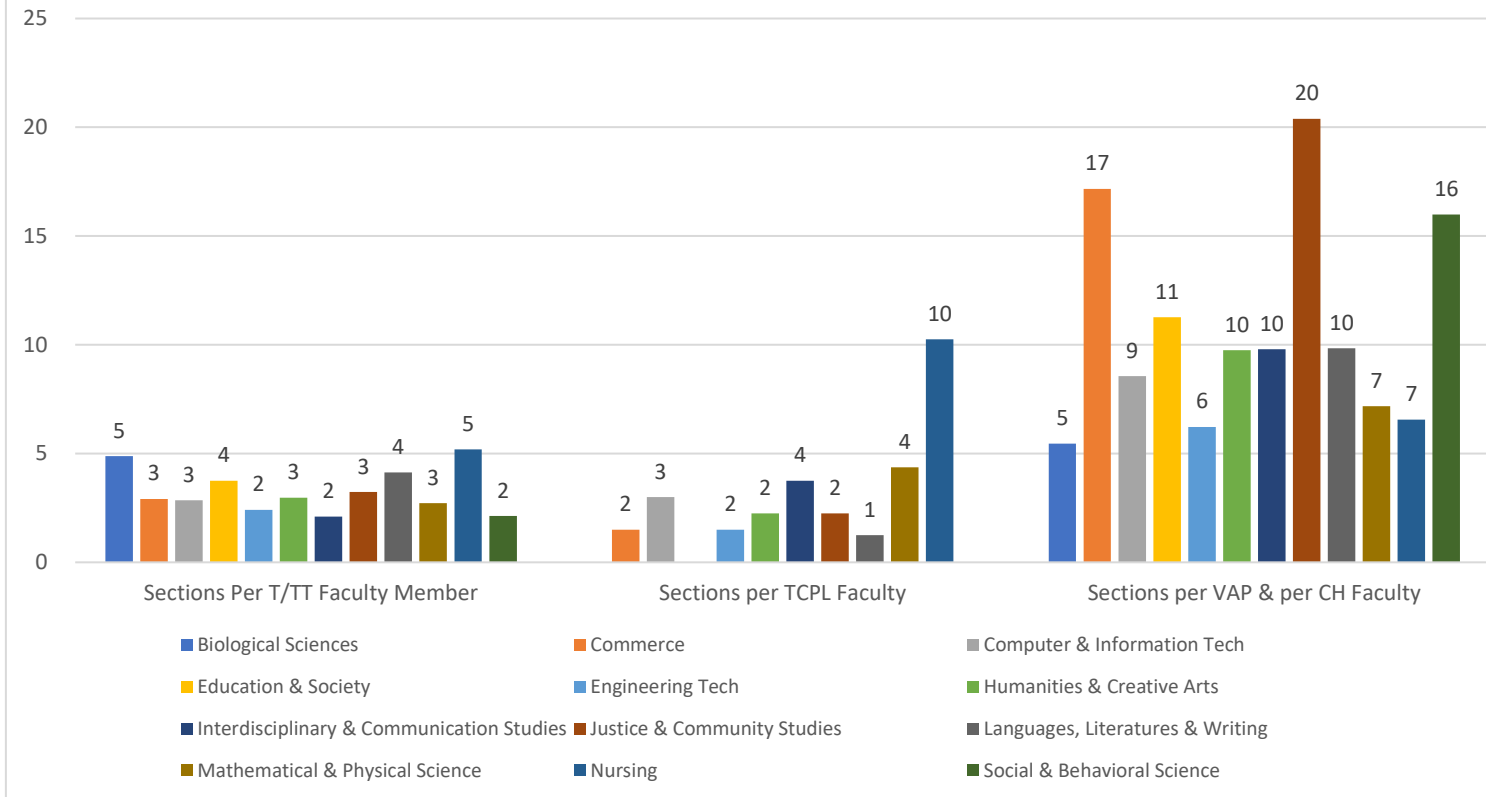


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[Regional Campus Faculty Resources Part 2](#)

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Regional Campuses
Average Sections Instructed per Faculty Member
 Updated August 2023

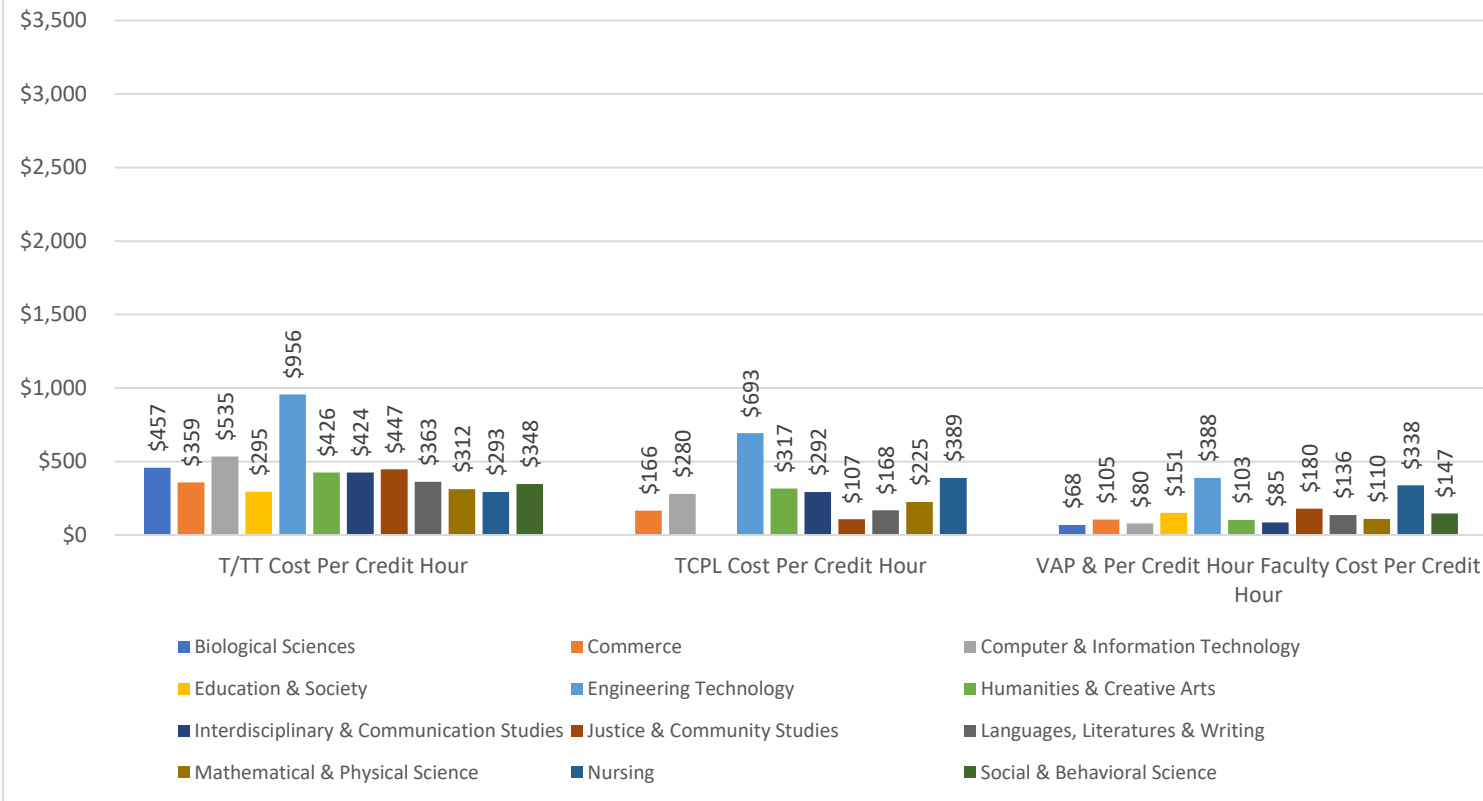


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[Regional Campuses Faculty Resources Part 3](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

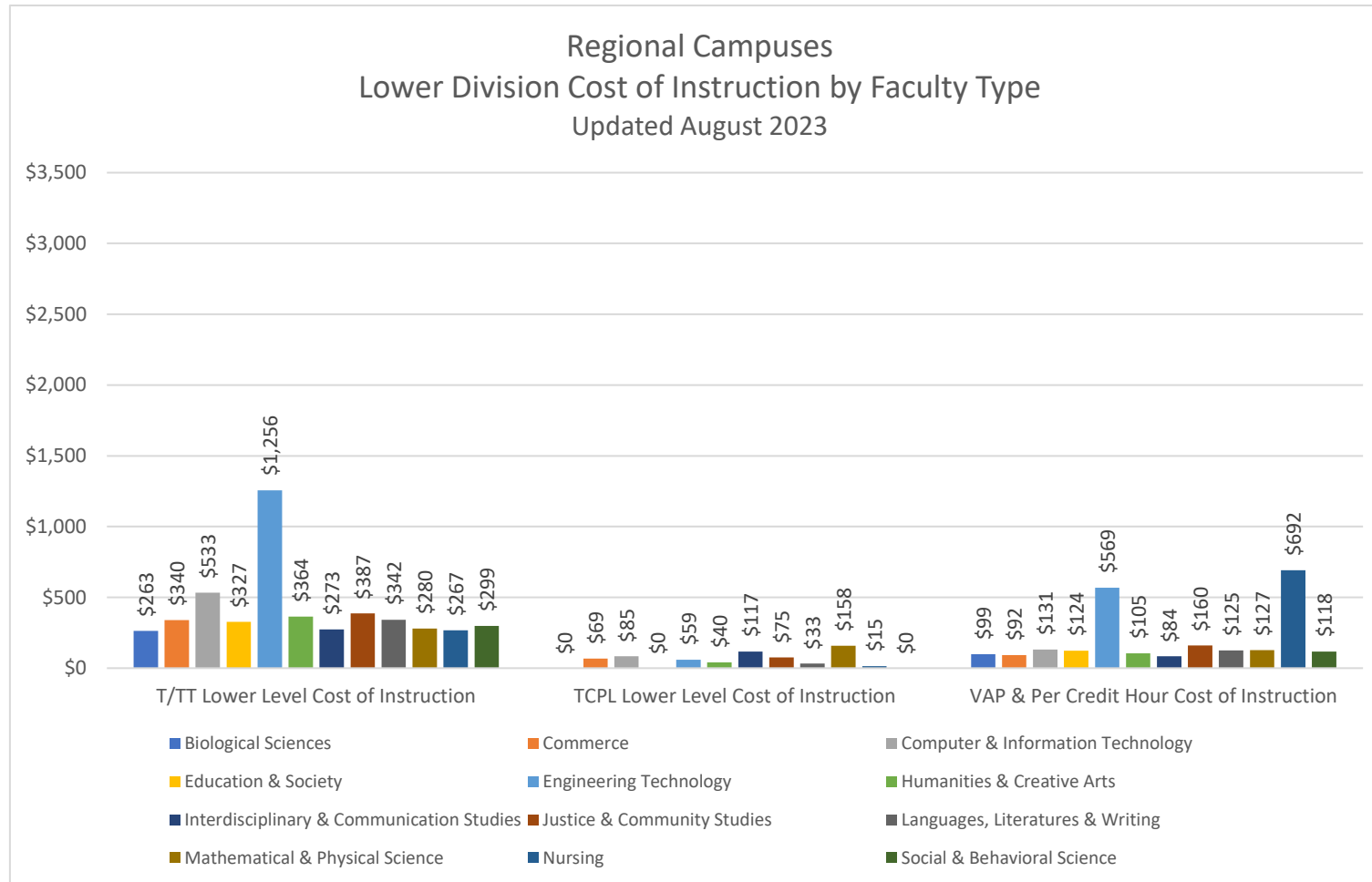
Regional Campuses
 Cost per Credit Hour by Faculty Type
 Updated August 2023



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[Regional Campuses Faculty Resources Part 3](#)

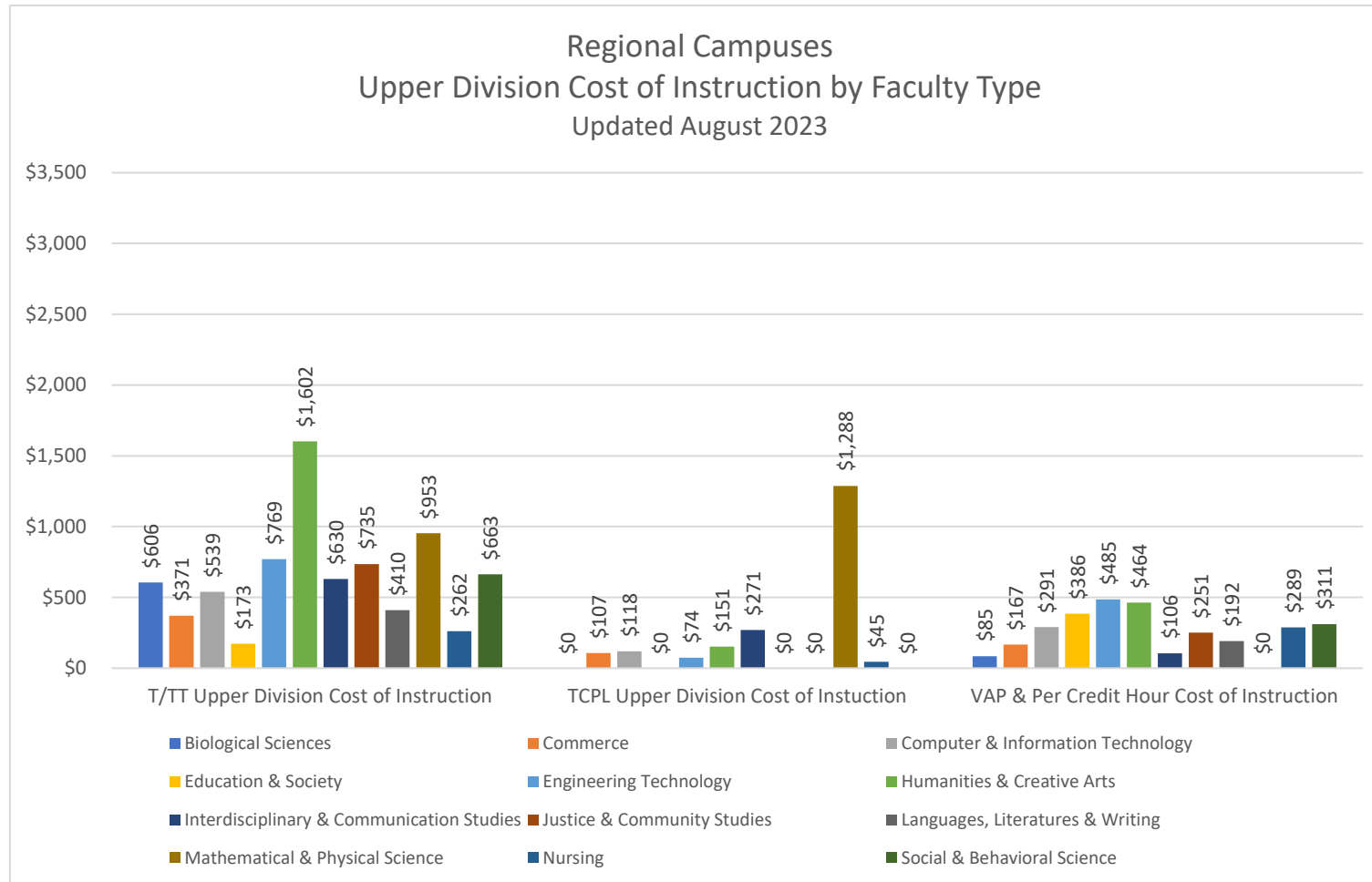
Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.



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[Regional Campuses Faculty Resources Part 3](#)

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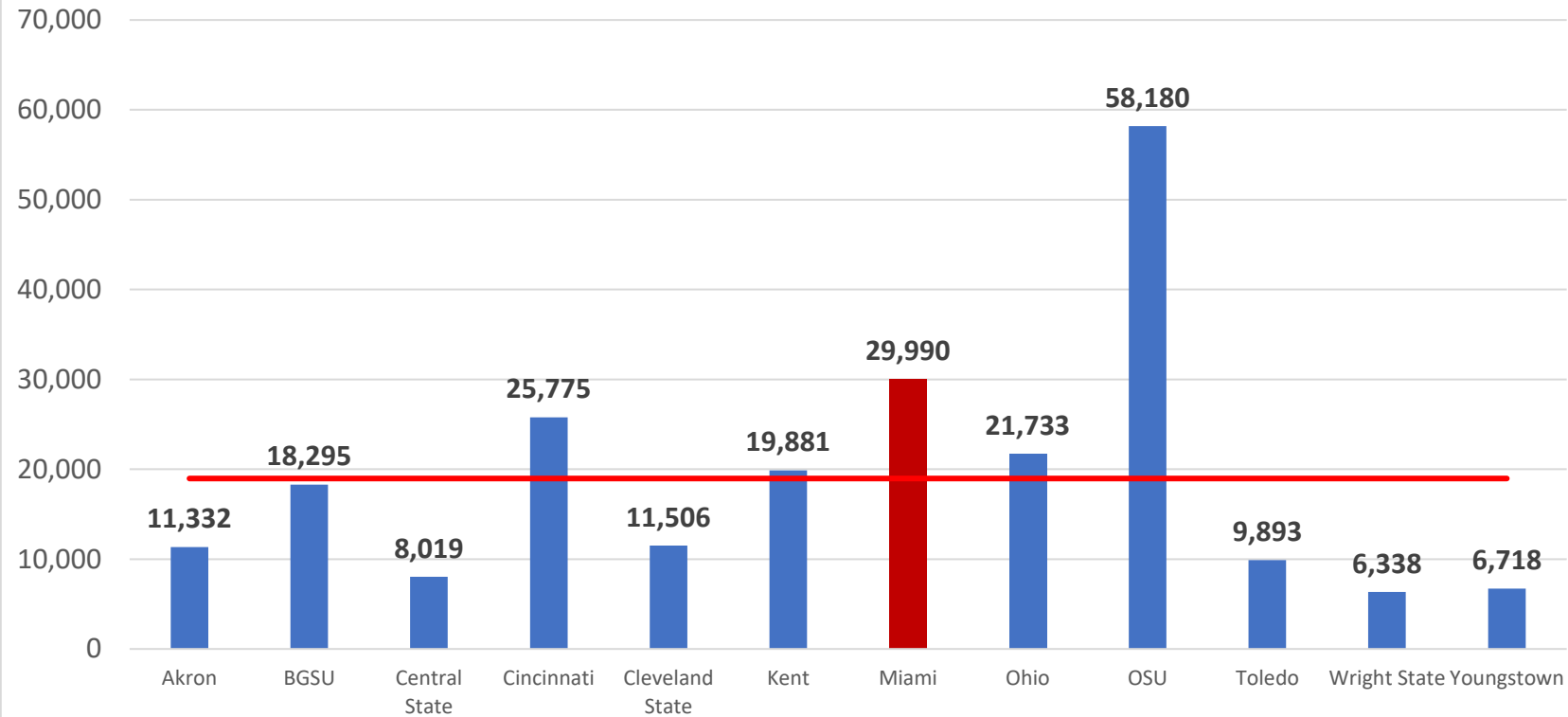


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[Regional Campuses
Faculty Resources
Part 3](#)

Credit hours instructed by faculty type are one measure of instructional load and the allocation of faculty resources. Instructional activity by VAPs & per credit hour faculty have decreased the last to fiscal years. The decrease has been offset by an increase in credit hours delivered by tenure-tenure track faculty.

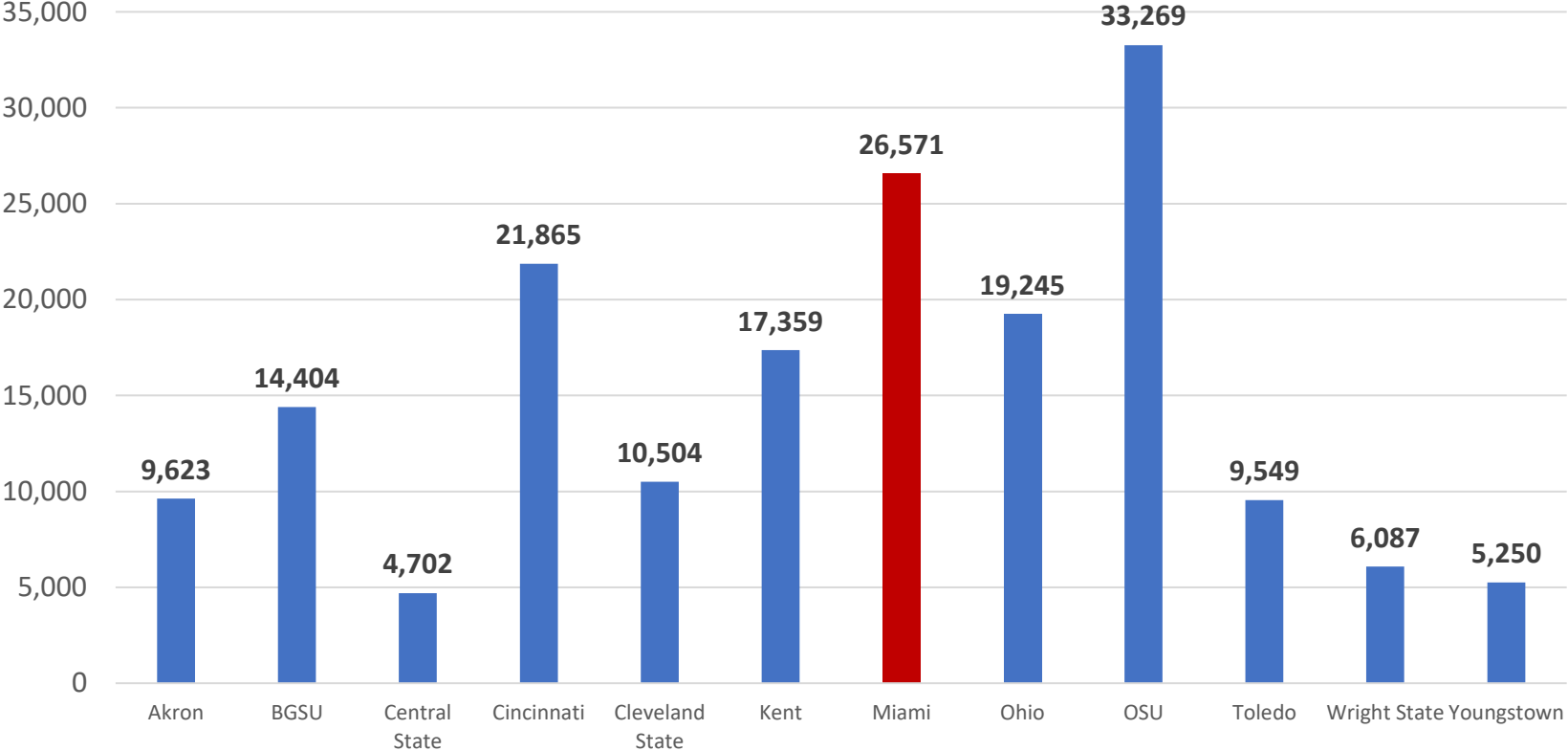
Ohio Public Universities Main Campus Undergraduate Applications Fall 2021



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[Ohio Public University Comparisons Part 1](#)

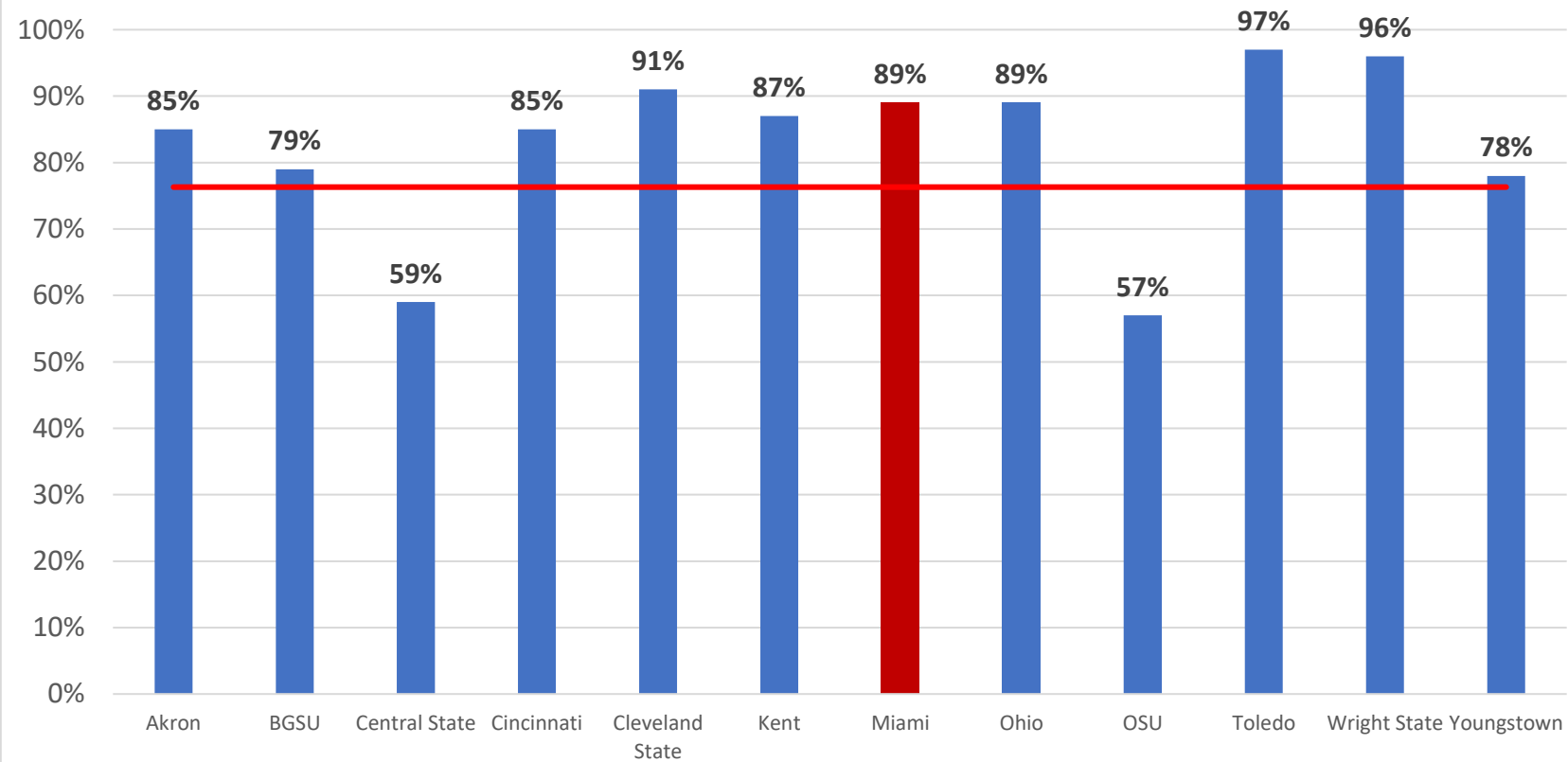
Ohio Public Universities Main Campus Admitted Undergraduate Students 2021



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[Ohio Public University Comparisons Part 1](#)

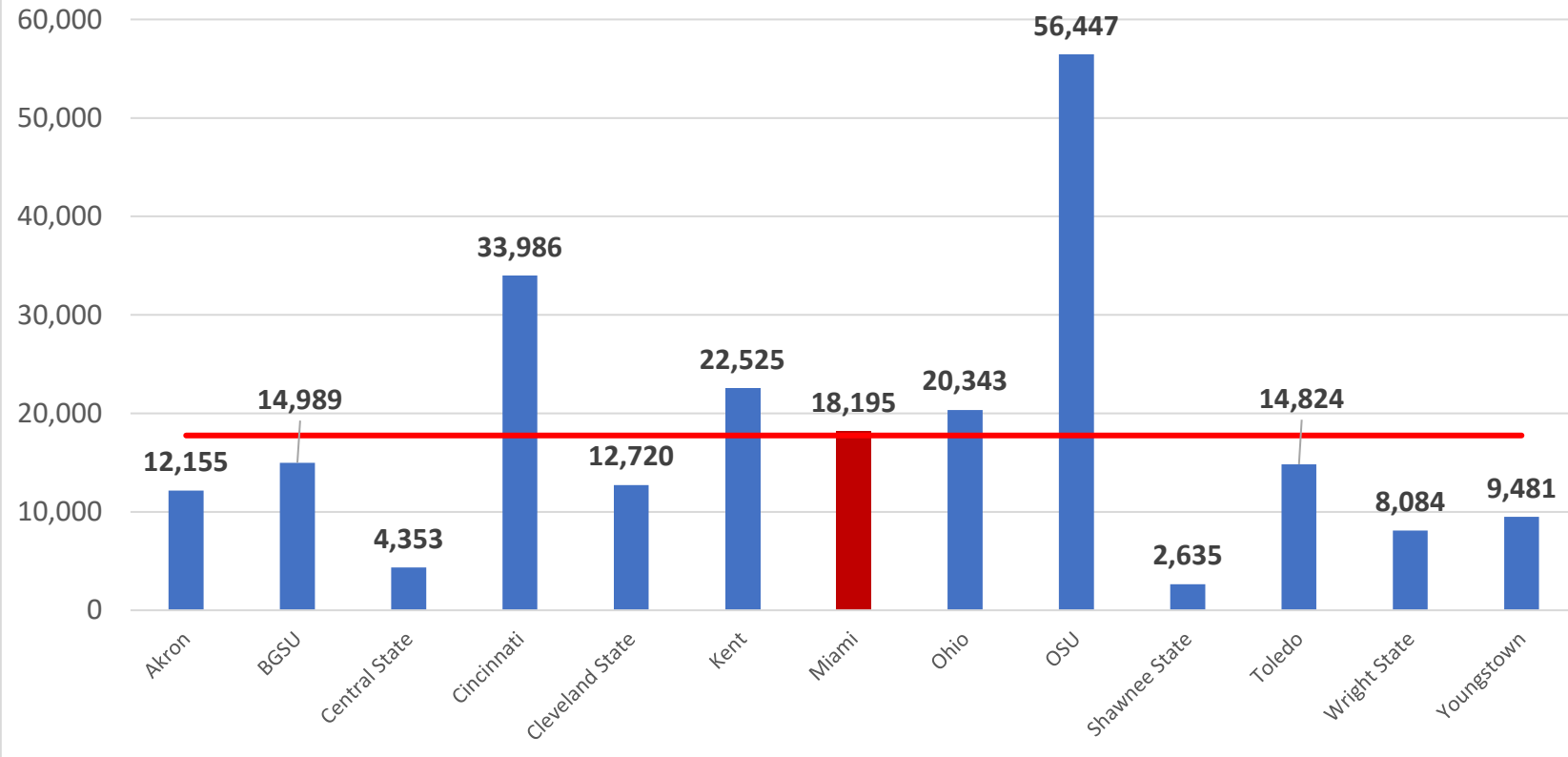
Ohio Public Universities Main Campus Undergraduate Admission Rate 2021



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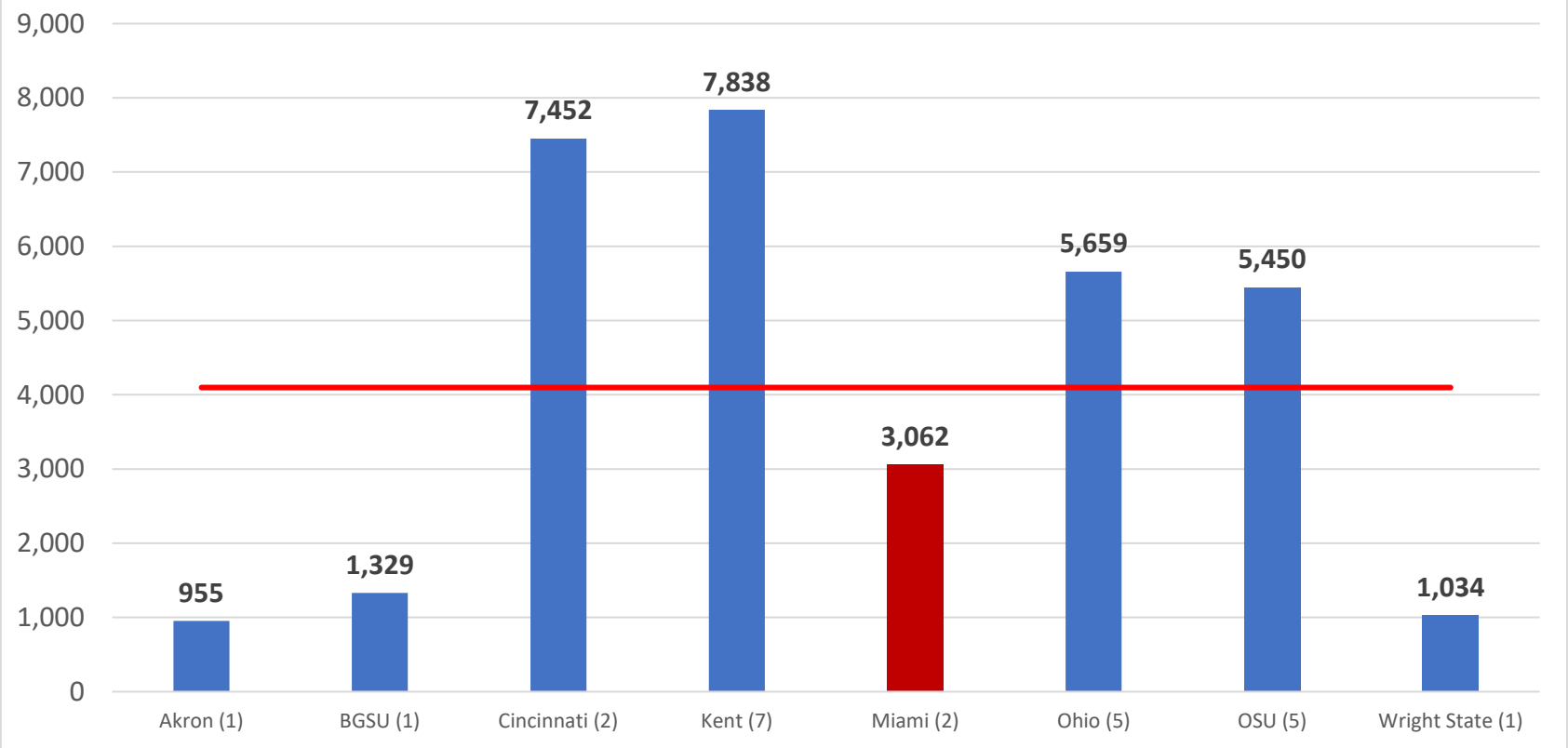
Ohio Public Universities
Main Campus Undergraduate Enrollment (FTE)
Updated August 2023



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[Ohio Public University Comparisons Part 1](#)

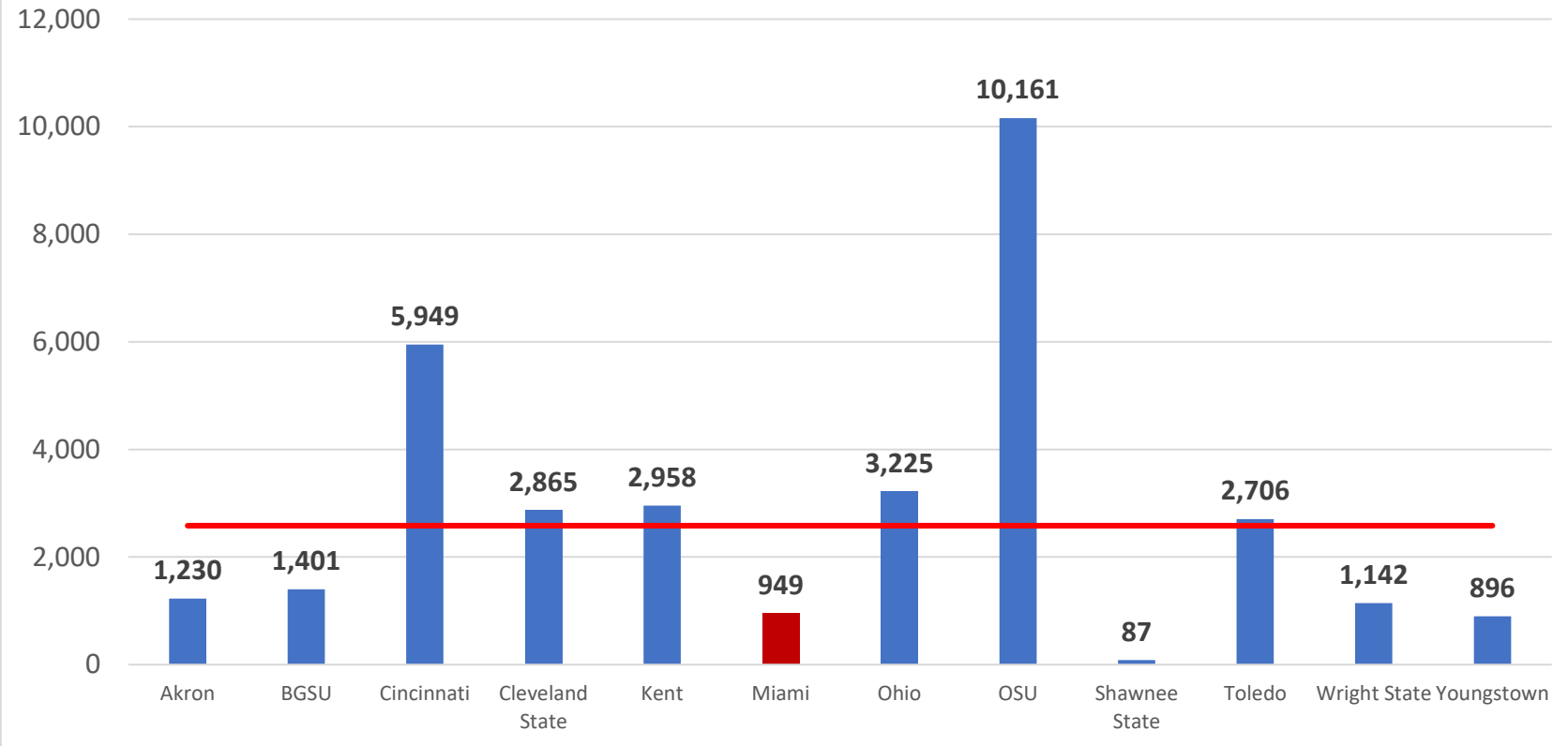
Ohio Public Universities
Regional Campus Enrollment (FTE)
Updated August 2023



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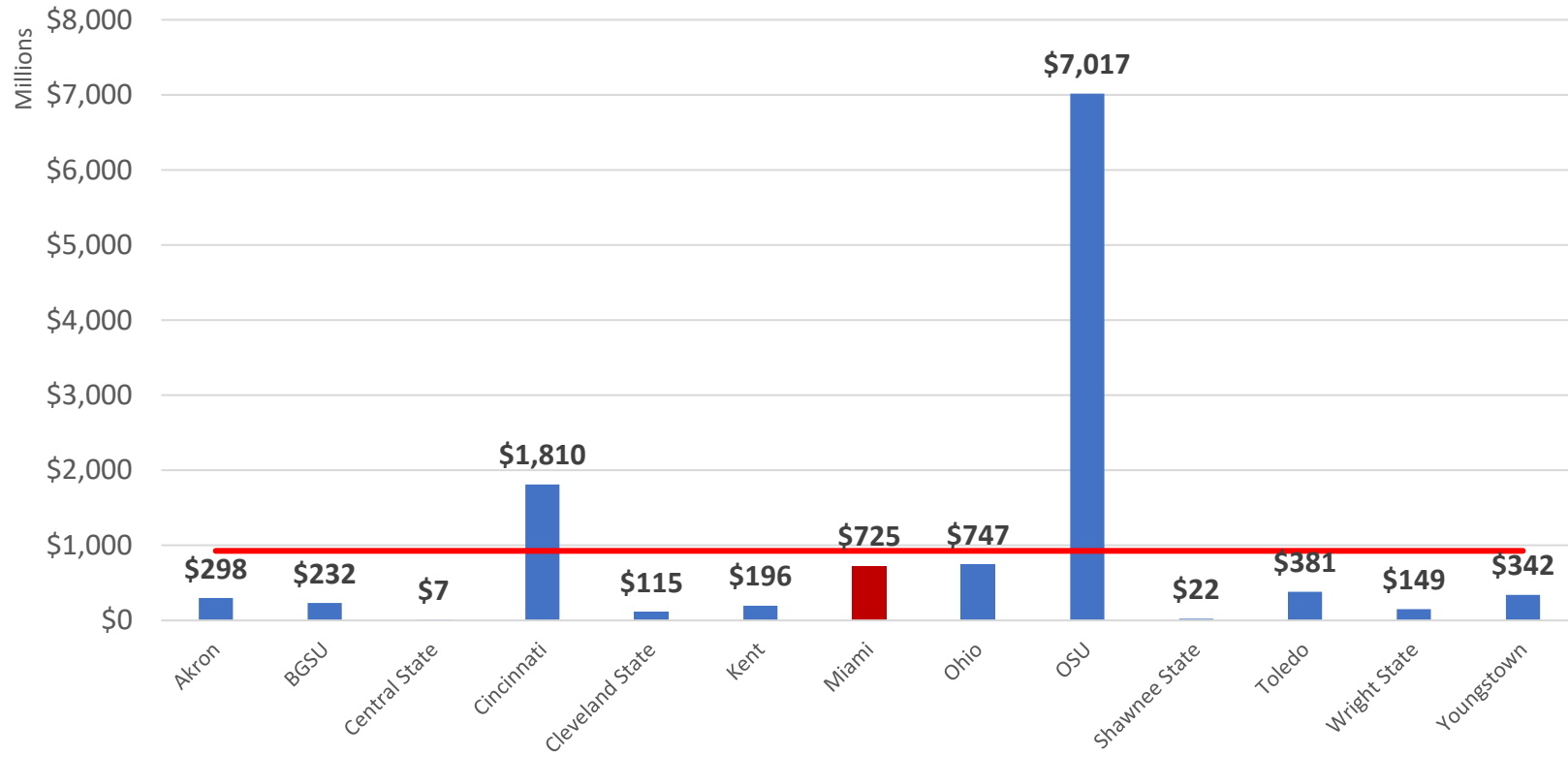
Ohio Public Universities
Graduate Full Time Enrollment (Head Count)
Updated August 2023



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[Ohio Public University Comparisons Part 2](#)

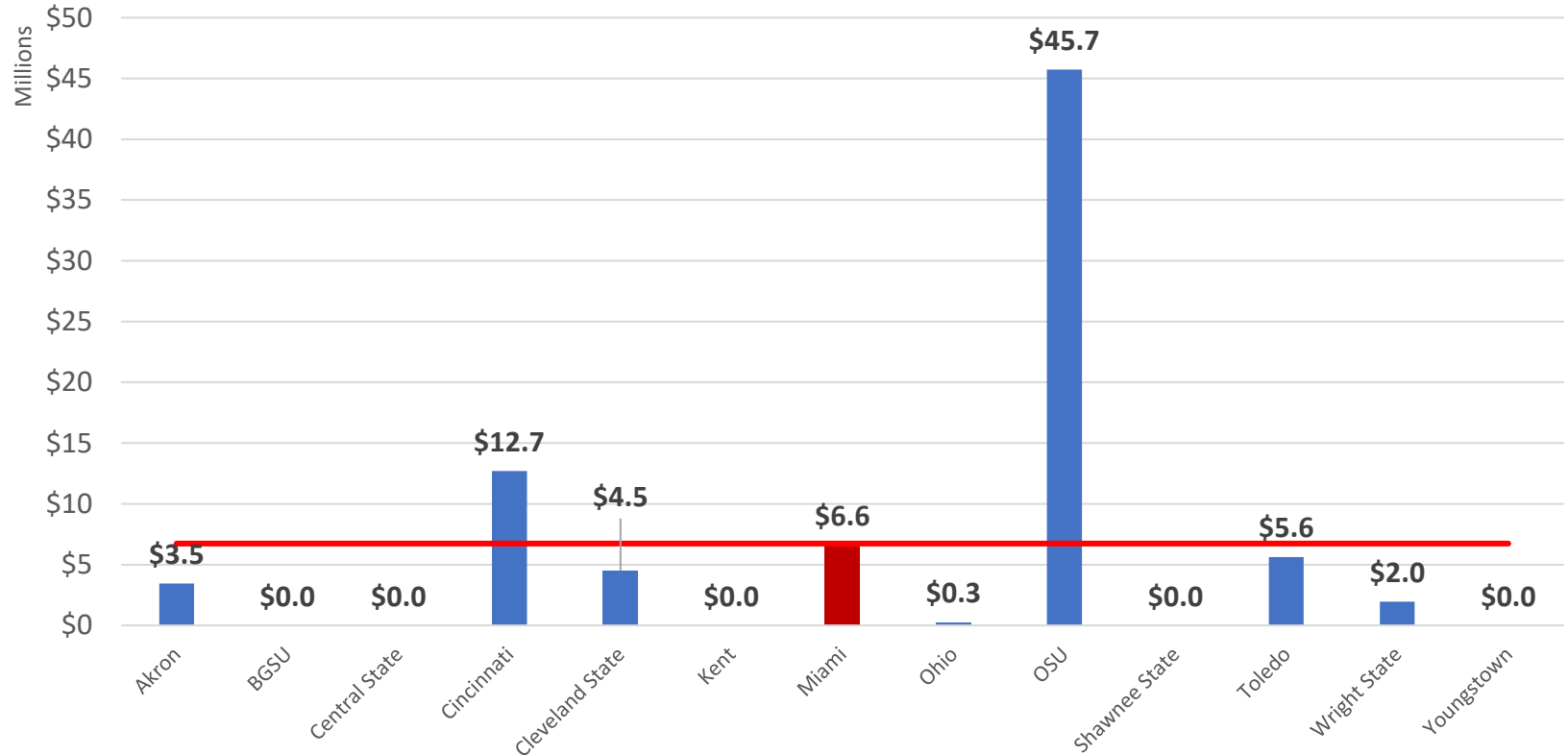
Ohio Public Universities
Endowment Value (FY21)
Updated August 2023



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[Ohio Public University Comparisons Part 2](#)

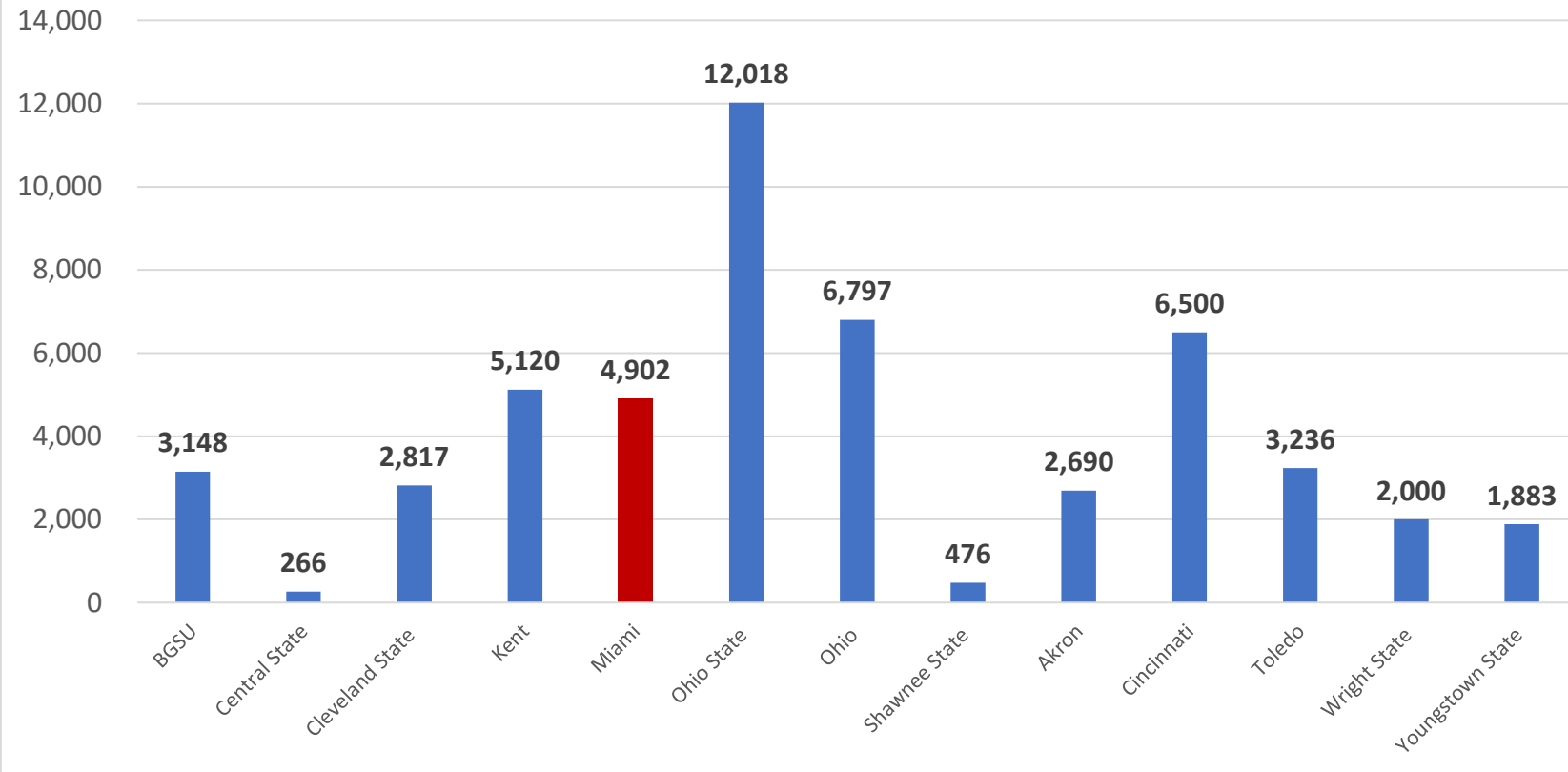
Ohio Public Universities Scholarship Offset from Endowment (FY20)



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[Ohio Public University Comparisons Part 2](#)

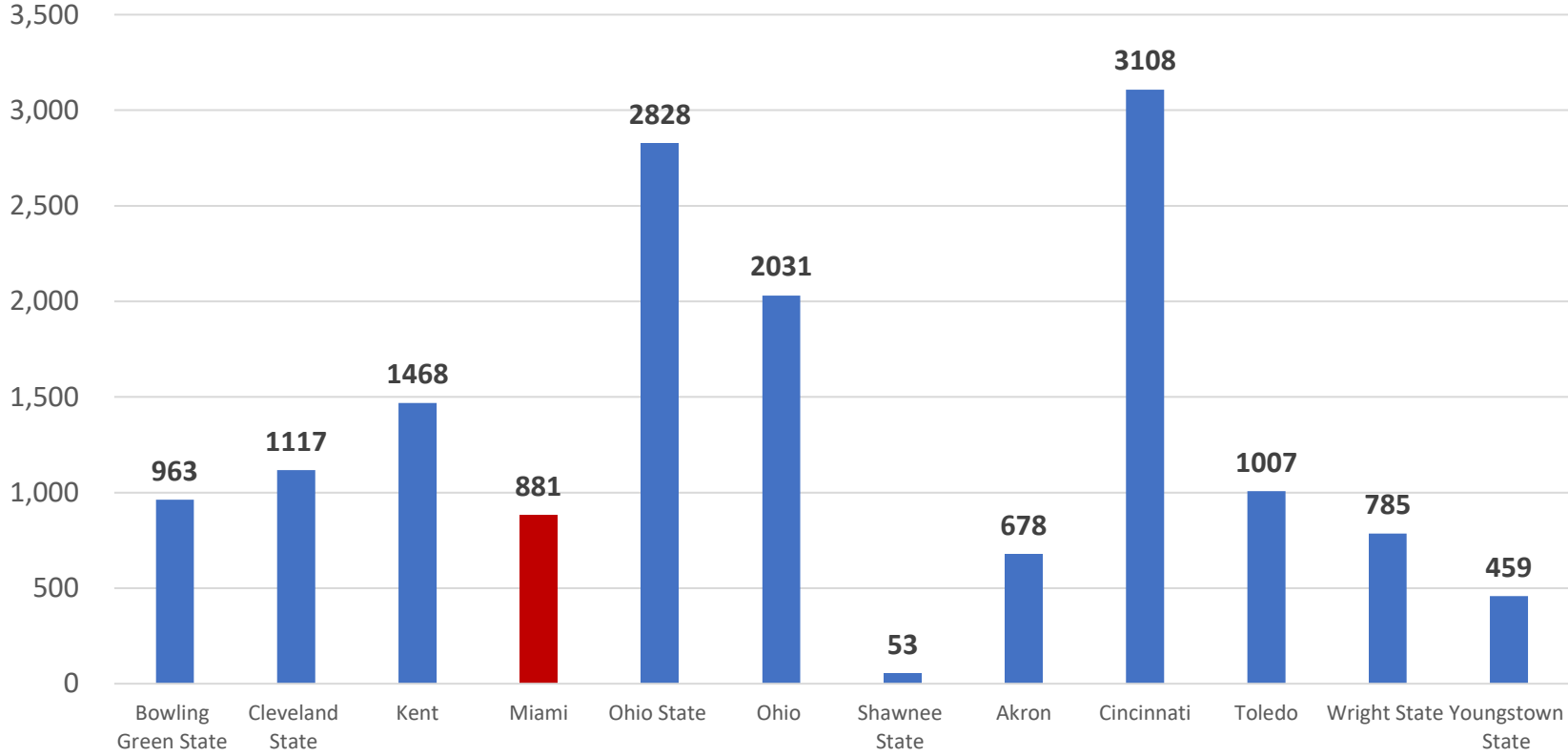
Ohio Public Universities Bachelor Degrees Awarded (Main & Regional Campuses)



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[Ohio Public University Comparisons Part 3](#)

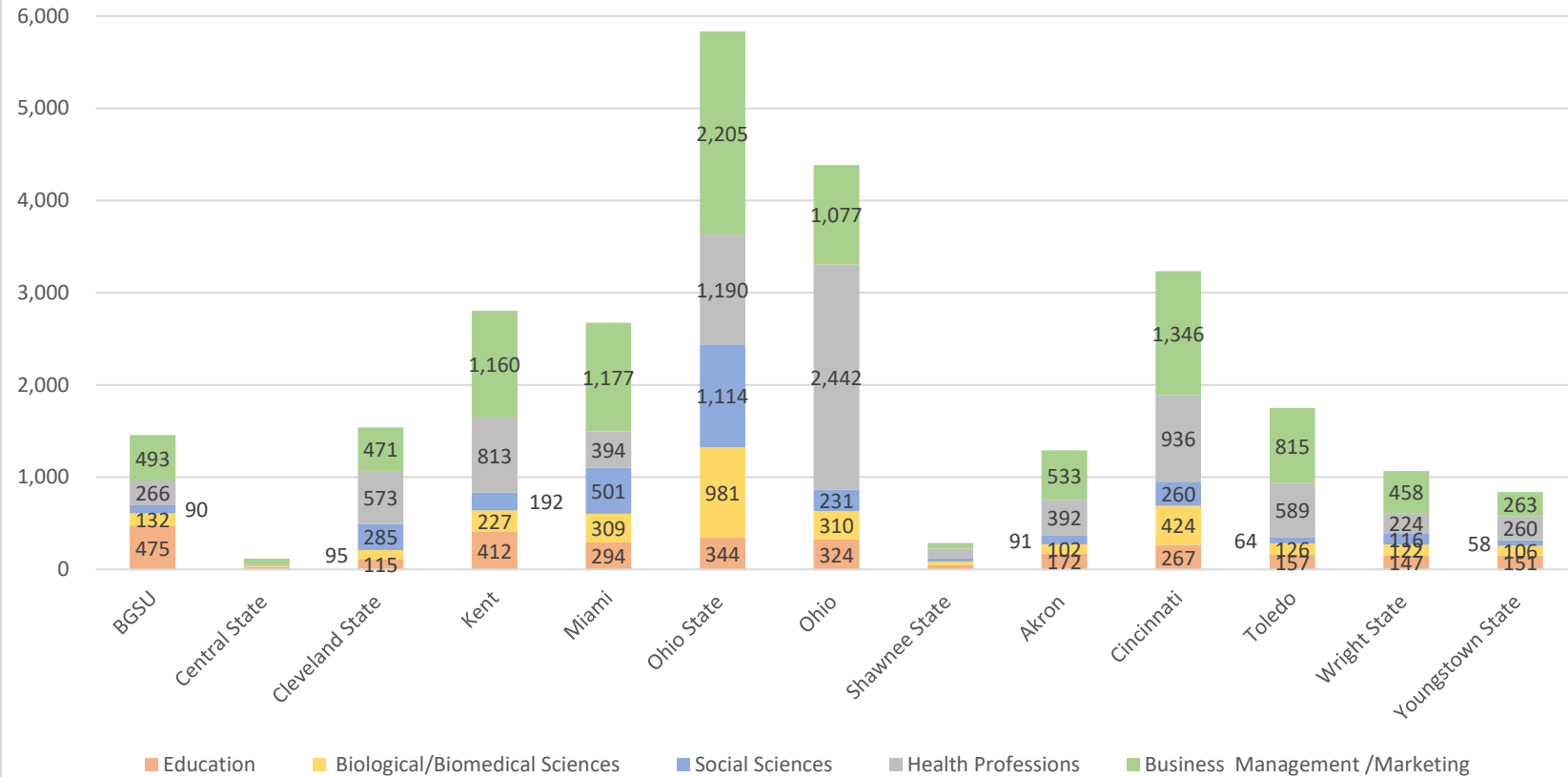
Ohio Public Universities Master Degrees Awarded



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[Ohio Public University Comparisons Part 3](#)

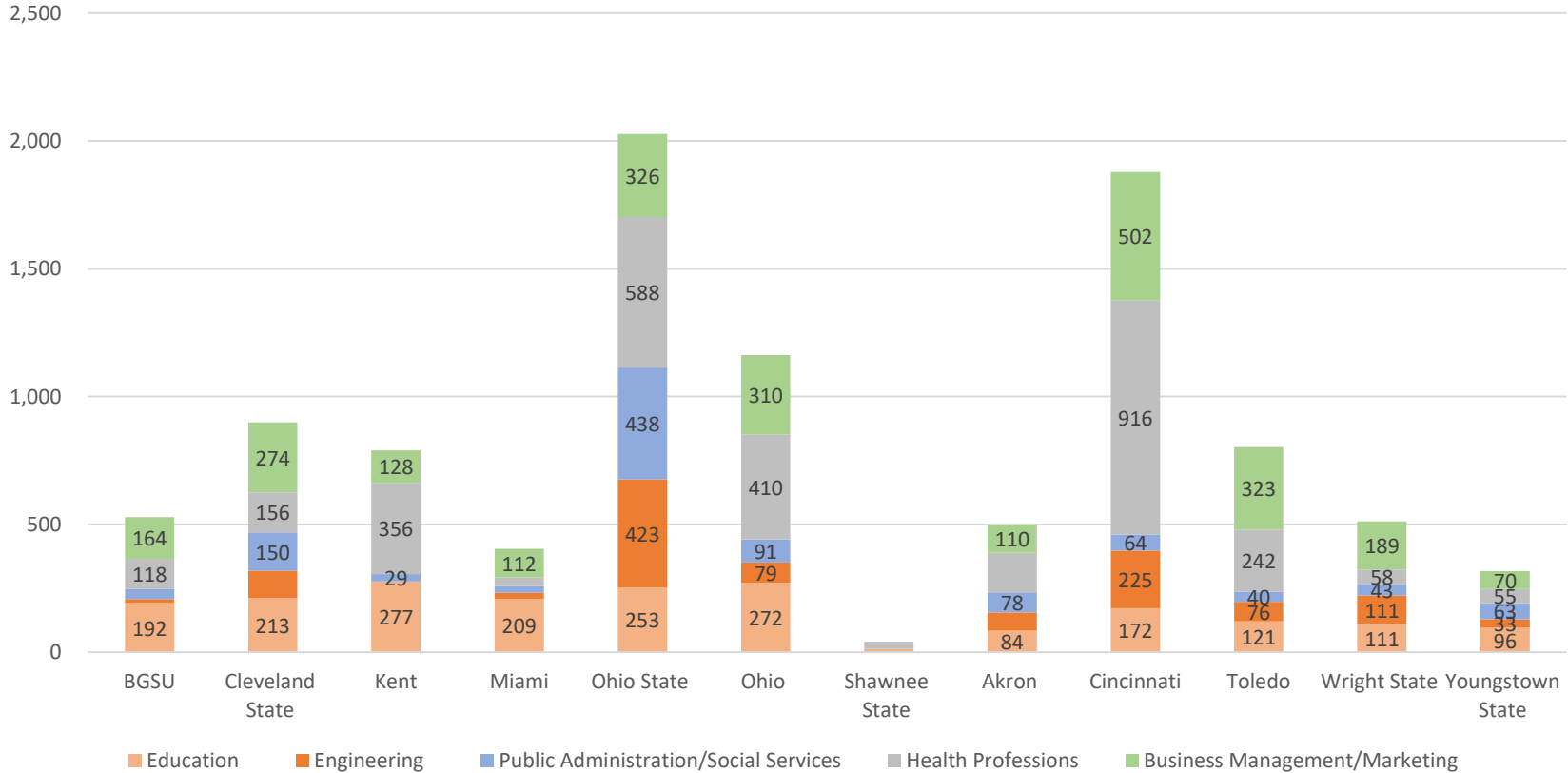
Ohio Public Universities
Top 5 Bachelor Degree Categories



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[Ohio Public University Comparisons Part 3](#)

Ohio Public Universities Top 5 Master Degrees

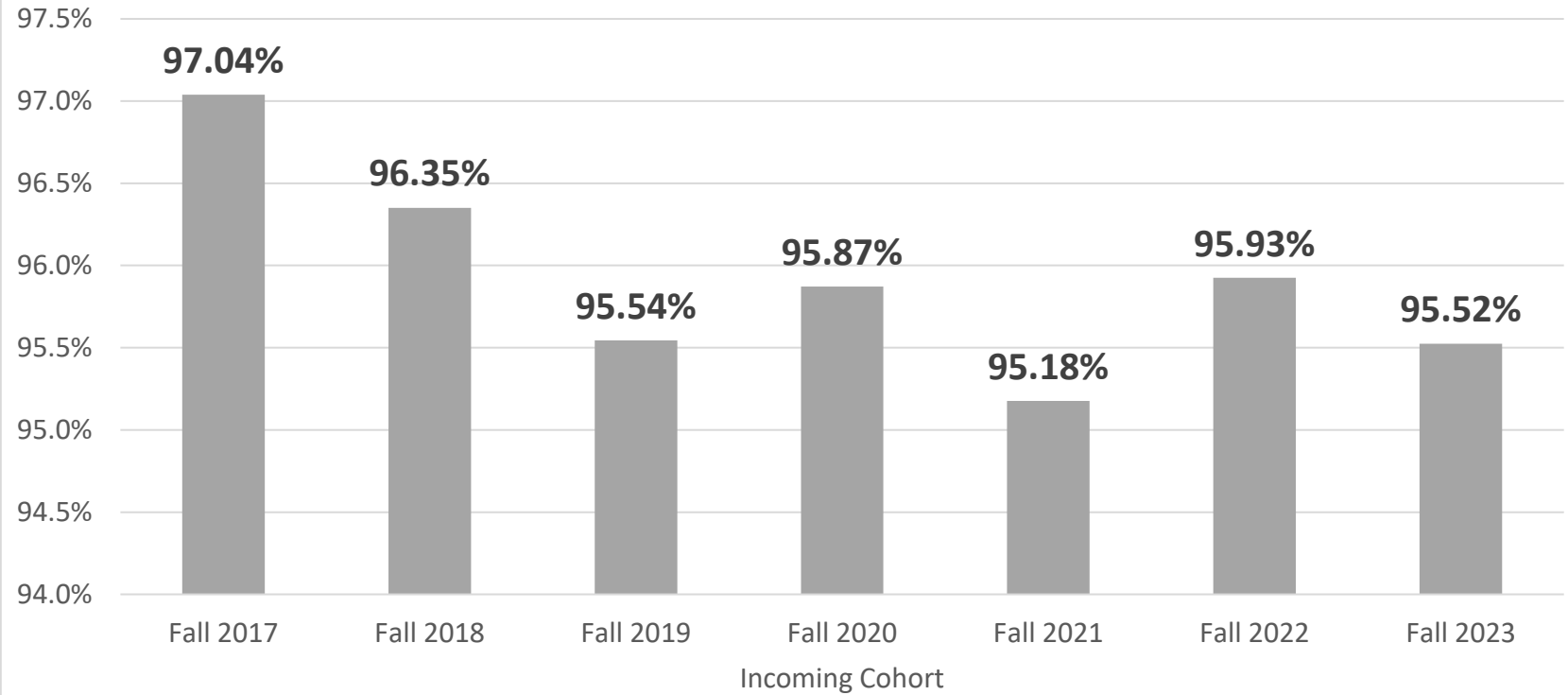


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[Ohio Public University Comparisons Part 3](#)

YoY Change in Retention to Second Semester
-0.4% ↓

Oxford Campus
First Time Full-Time Student Retention Into Second Semester
Updated May 2024

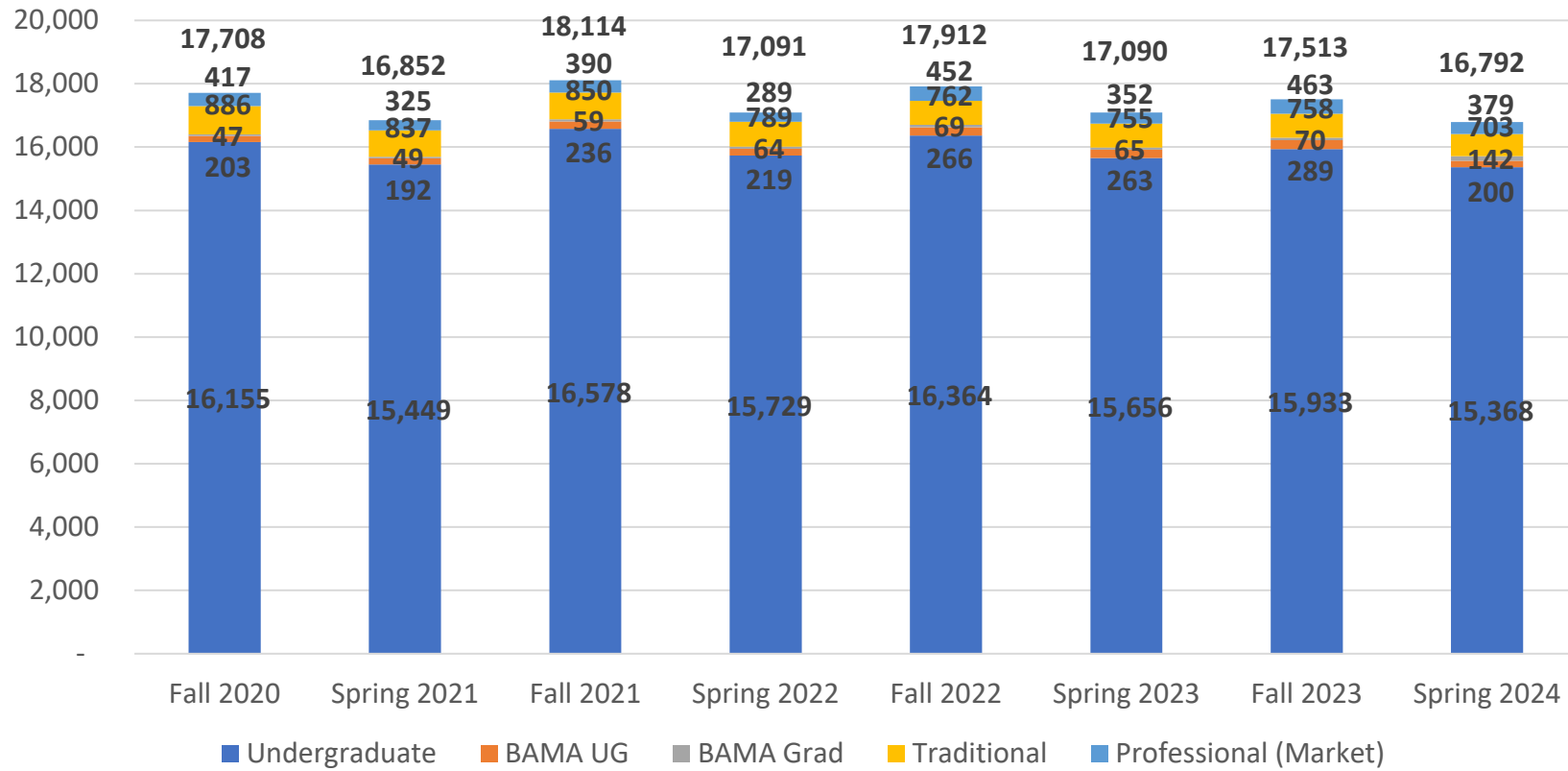


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[Fall vs Spring Comparison Part 1](#)

Oxford Campus Total Enrollment

Updated May 2024

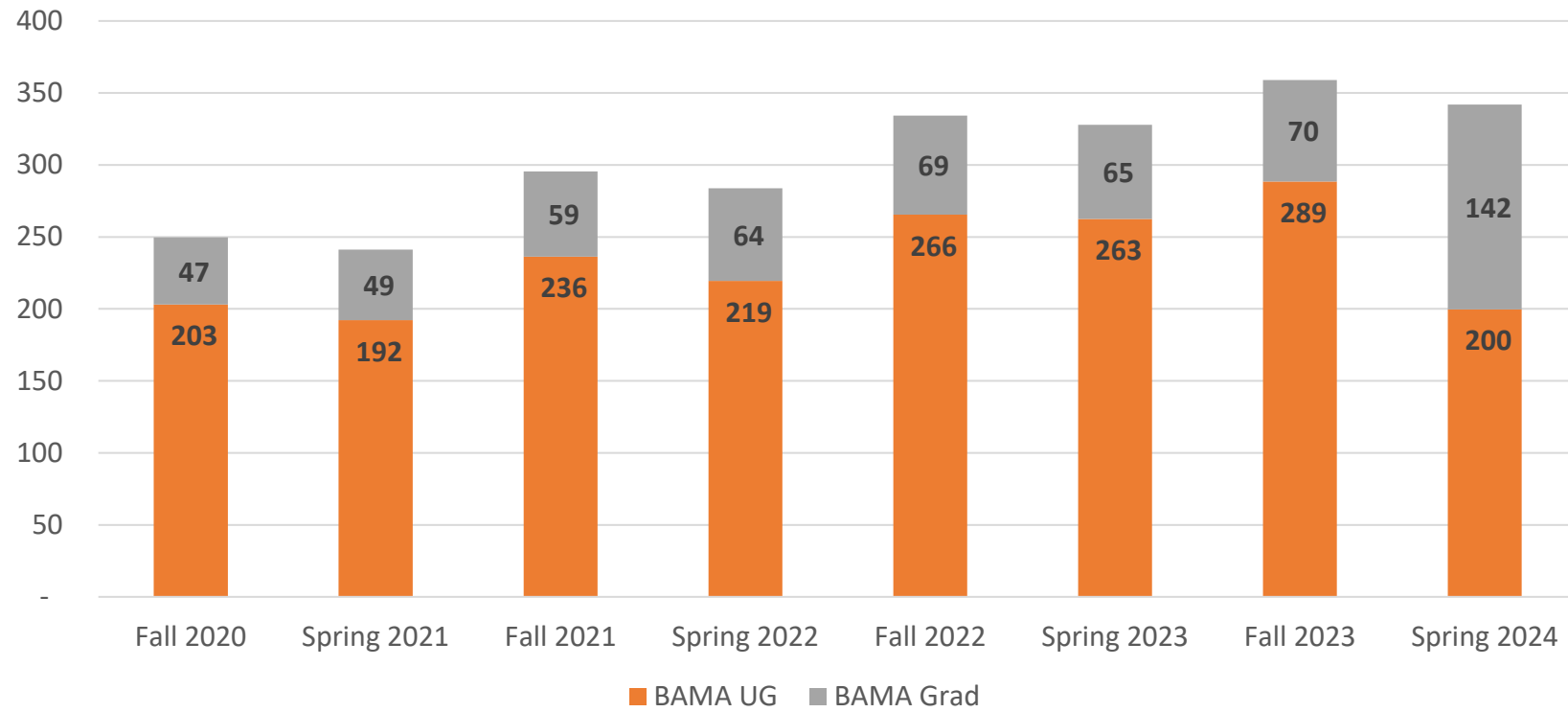


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[Fall vs Spring Comparison Part 1](#)

Oxford Campus Combined Bachelor Masters (BAMA) Enrollment by Term

Updated May 2024

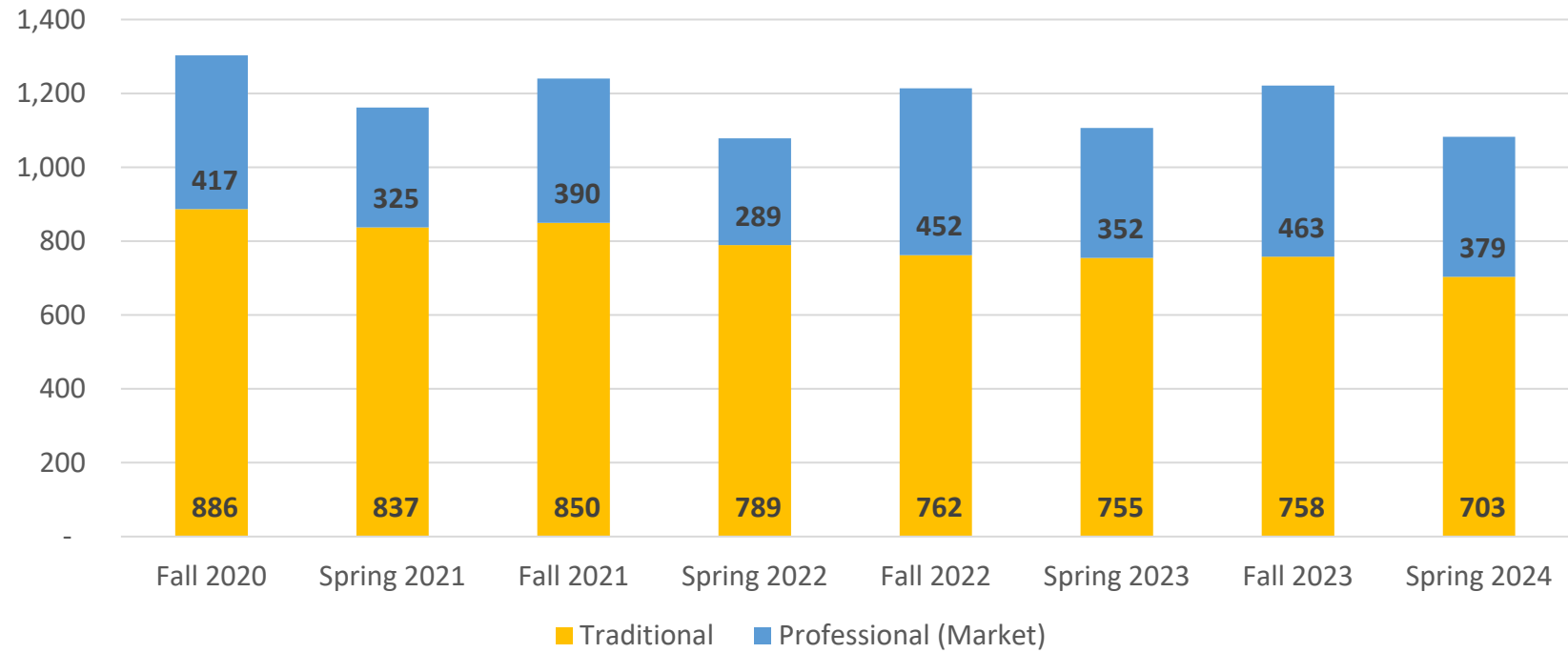


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[Fall vs Spring Comparison Part 1](#)

Oxford Campus Traditional and Professional (Market) Graduate Enrollment by Term

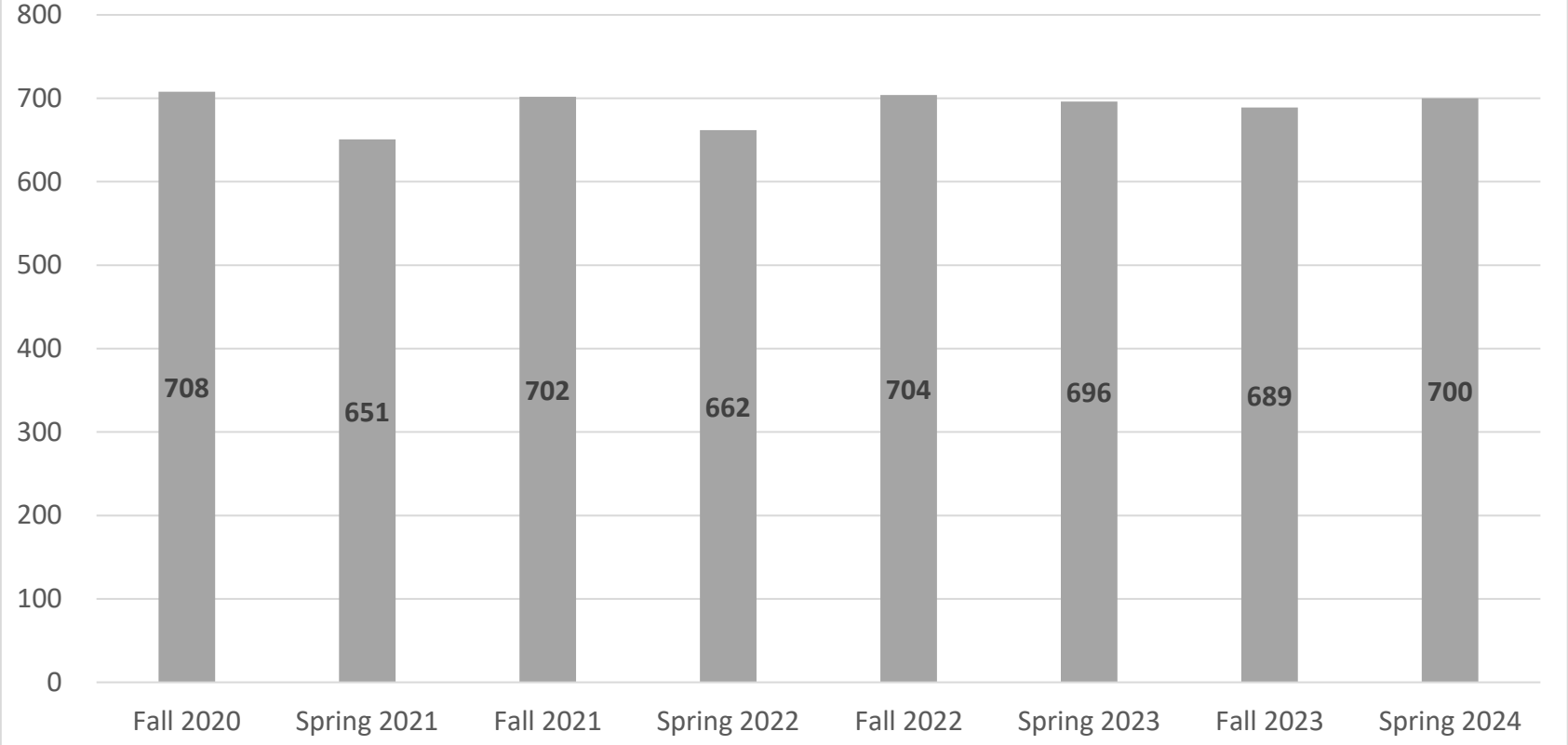
Updated May 2024



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[Fall vs Spring Comparison Part 1](#)

Oxford Campus Full Time Transfer Students Updated May 2024



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[Fall vs Spring Comparison Part 2](#)