



University Senate

October 19, 2009



Unit	2010 Budget Before Improvements/Reductions ¹	2010 Total Budget Reduction	2010 Budget Improvements	Final 2010 Budget	2010 Gross Percent Reduction	2010 Net Percent Reduction	2011 Budget Reduction	Cumulative Budget Reduction	Cumulative Gross Percent Reduction	Cumulative Net Percent Reduction
Executive	\$6,620,683	\$915,482	\$19,601	\$5,724,802	13.8%	13.5%	\$225,000	\$1,140,482	17.2%	16.9%
Academic Affairs	\$199,207,014	\$8,750,939	\$3,206,407	\$193,662,482	4.4%	2.8%	\$2,100,000	\$10,850,939	5.4%	3.8%
Advancement Services	\$8,227,461	\$707,821	\$44,007	\$7,563,647	8.6%	8.1%	\$162,500	\$870,321	10.6%	10.0%
Finance & Business Services	\$45,554,364	\$6,642,939	\$2,097,372	\$41,008,797	14.6%	10.0%	\$1,600,000	\$8,242,939	18.1%	13.5%
Information Technology	\$22,099,391	\$3,065,390	\$517,883	\$19,551,884	13.9%	11.5%	\$750,000	\$3,815,390	17.3%	14.9%
Student Affairs	\$10,771,321	\$733,571	\$99,480	\$10,137,230	6.8%	5.9%	\$162,500	\$896,071	8.3%	7.4%
Central Appropriations ³	\$39,857,383	\$6,183,858	\$4,809,594	\$38,483,119	15.5%	3.4%	\$0	\$6,183,858	15.5%	3.4%
Scholarships ²	\$46,639,735	\$0	\$2,034,352	\$48,674,087	n/a	n/a	\$0	\$0	n/a	n/a
Total	\$378,977,352	\$27,000,000	\$12,828,696	\$364,806,048	7.1%	3.7%	\$5,000,000	\$32,000,000	8.4%	5.1%

¹ **2010 Adjusted Budget**--The adjusted budget is before the budget reductions and improvements. This budget reflects the 2009 budget plus increases to the Academic Affairs budget (\$5,929,000) to more accurately reflect the fee waiver budgets for credit workshops and instructional grants, Finance and Business Services (\$1,489,907) for the actual cost of utilities, and the central budget (\$5,825,063) for debt service and renewal and replacement commitments before local funding for capital projects and the increase in the renewal and replacement funding increase were suspended. The adjusted budget also reflects the elimination of one-time improvements in the 2009 budget for the Executive and Advancement areas.

² **Scholarships**--The Ohio Leadership and Ohio Resident scholarships are not included in the scholarship totals. Scholarships do include the estimated amount of the Miami Grant for four years.

³ **Budget Improvements**--While budget cuts were necessary for every major area of the budget except scholarships, some increases or improvements were made in selected budgets to address increased costs or to provide additional support for university priorities. For Academic Affairs, additional funding was provided for promotion and tenure (\$362,208), freshmen course sections (\$205,800), academic improvements (\$500,000), faculty start-up (\$600,000), admissions (\$87,500), and fringe benefit increases (\$679,005). For Finance and Business Services, additional funds were provided for the operation of the new Farmer building and utilities (\$1,500,000), an increase in the FOP agreement (\$48,000), the reduction in the endowment investment fee (\$358,268), and increased benefit costs (\$173,308). For Student Affairs, additional funding was provided for sophomore residency and other programs (\$185,000), student health services (\$80,000), and additional benefit costs (\$64,995). For Information Technology Services, additional funds were provided for the technology fee services (\$313,000), an instructional designer (\$75,460), and benefits (\$76,614). For the Executive (\$19,601) and Advancement Services (\$44,007), the budget improvements are only for the increased costs of employee benefits. Additional funds also were provided for the central budget for debt service (\$1,566,985), parking debt service (\$500,000), the reduction in the endowment administrative fee (\$800,000), reduction in vacancy savings (\$1,700,000), and the cost of Oxford campus support for the VOALC (\$605,000). Finally, additional funding for scholarships was provided for freshmen awards (\$1,050,000), underwater scholarship endowments (\$580,000), and Team scholarships (\$207,020).



Summary of Staff Position Eliminations

<u>Division</u>	<u>Total Positions Eliminated</u>	<u>Filled</u>	<u>Vacant</u>	<u>Unclassified</u>	<u>Classified</u>	<u>Total Positions Before Eliminations</u>	<u>Percent Eliminated</u>
Academic Affairs	52	24	28	30	22	603	8.6%
Finance & Business Services							
E & G	101	31	70	29	72	581	17.4%
Auxiliary/Other	<u>174</u>	<u>44</u>	<u>130</u>	<u>42</u>	<u>132</u>	<u>983</u>	17.7%
Total	275	75	200	71	204	1,564	17.6%
IT Services							
E & G	40	20	20	26	14	180	22.2%
Auxiliary	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16</u>	n/a
Total	40	20	20	26	14	196	20.4%
Student Affairs							
E & G	13.5	7	6.5	7	6.5	117	11.5%
Residence Life	-	-	-	-	-	-	n/a
Total	13.5	7	6.5	7	6.5	148	9.1%
University Advancement	15	0	15	12	3	109	13.8%
Executive	<u>15</u>	<u>14</u>	<u>1</u>	<u>14</u>	<u>1</u>	<u>54</u>	27.8%
Grand Total	<u>410.5</u>	<u>140</u>	<u>270.5</u>	<u>160</u>	<u>250.5</u>	<u>2,674</u>	15.4%



Debt Service Analysis												
	2010 budget	2009 prelim	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Gross Debt - as of June 30th												
Miami University	\$210,880,000	\$220,814,613	\$227,864,512	\$234,763,170	\$158,914,884	\$167,219,884	\$88,824,884	\$42,054,884	\$46,149,884	\$50,069,884	\$53,884,884	\$57,469,884
Bowling Green		not available	\$80,290,000	\$89,345,000	\$99,250,000	\$109,000,000	\$84,410,000	\$91,215,000	\$79,255,000	\$83,415,000	\$32,035,000	not available
Kent State		not available	\$277,532,000	\$273,153,000	\$276,441,000	\$279,692,000	\$282,832,000	\$285,773,000	\$290,735,000	\$234,407,000	\$81,774,000	not available
Ohio University		not available	\$167,403,027	\$182,914,606	\$192,862,349	\$167,529,147	\$175,592,164	\$133,002,202	\$126,677,123	\$132,049,339	\$84,103,403	not available
University of Akron		not available	\$421,931,710	\$247,378,185	\$255,328,236	\$258,484,797	\$226,729,516	\$211,208,546	\$191,864,557	\$89,002,729	\$59,014,572	not available
University of Toledo		not available	\$265,409,000	\$269,554,000	\$171,134,000	\$176,779,000	\$167,367,000	\$172,577,000	\$119,376,000	\$121,691,439	\$88,467,721	not available
Cost of Servicing Debt:												
Debt Service - E&G	\$8,181,781	\$5,933,421	\$5,954,321	\$3,861,705	\$3,005,767	\$1,270,924	\$425,476	\$257,612	\$257,788	\$257,788	\$257,788	\$273,229
Less: Gift Funding	(\$2,500,000)	(\$1,896,163)	(\$1,893,965)	(\$22,392)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Debt Service - E&G	\$5,681,781	\$4,037,258	\$4,060,356	\$3,839,313	\$3,005,767	\$1,270,924	\$425,476	\$257,612	\$257,788	\$257,788	\$257,788	\$273,229
Total E&G Expenditures	\$429,023,824	\$416,234,835	\$396,058,300	\$375,608,166	\$363,841,400	\$332,315,802	\$303,125,069	\$286,515,701	\$266,658,278	\$254,238,540	\$239,757,008	\$225,671,338
Debt Service as % of Total	1.32%	0.97%	1.03%	1.02%	0.83%	0.38%	0.14%	0.09%	0.10%	0.10%	0.11%	0.12%
Debt Service - Auxiliary Enterprises	\$11,002,725	\$10,764,321	\$10,877,426	\$11,411,624	\$11,945,944	\$9,499,245	\$6,805,575	\$5,149,868	\$5,140,927	\$5,137,156	\$6,475,502	\$4,460,070
Total Auxiliary Enterprise Expenditures	\$116,342,100	\$126,418,625	\$125,782,852	\$119,733,412	\$107,506,850	\$104,660,641	\$98,086,042	\$92,258,221	\$88,704,754	\$83,707,769	\$80,021,043	\$71,524,496
Debt Service as % of Total	9.46%	8.51%	8.65%	9.53%	11.11%	9.08%	6.94%	5.58%	5.80%	6.14%	8.09%	6.24%
Total Debt Service	\$16,684,506	\$14,801,579	\$14,937,782	\$15,250,937	\$14,951,711	\$10,770,169	\$7,231,051	\$5,407,480	\$5,398,715	\$5,394,944	\$6,733,290	\$4,733,299
Total Expenditures	\$545,365,924	\$542,653,460	\$521,841,152	\$495,341,578	\$471,348,250	\$436,976,443	\$401,211,111	\$378,773,922	\$355,363,032	\$337,946,309	\$319,778,051	\$297,195,834
Debt Service as % of Total	3.06%	2.73%	2.86%	3.08%	3.17%	2.46%	1.80%	1.43%	1.52%	1.60%	2.11%	1.59%



Miami University Debt Service Analysis

Series 1993 Bonds

Recreational Sports Facility	\$18,499,914
Residence & Dining Halls Renovations	\$3,249,985
Utility Improvements	<u>\$3,249,984</u>
Total Series 1993 Bonds	<u><u>\$24,999,883</u></u>

Series 1998 Bonds

Child Care Facility	\$2,000,000
Public Safety Building	\$1,600,000
Student Development Center	\$3,800,000
Ogden Dining Hall Rehabilitation	\$5,800,000
Culinary Support Center	\$5,800,000
Utility Infrastructure	\$1,400,000
Ditmer Field Parking Lot	\$1,500,000
Miscellaneous R&D Hall Improvements	<u>\$3,200,000</u>
Total Series 1998 Bonds	<u><u>\$25,100,000</u></u>

Series 2003 Bonds

Student Apartment Housing	\$29,975,383
Parking Facilities	\$1,080,889
Utility System Upgrades	\$8,584,235
Cogeneration Facility	\$6,996,825
Ice Arena	\$2,791,620
Yager Athletic Complex Improvements	\$291,267
Heritage Room Renovation	\$661,012
Presser Hall Rehabilitation	\$45,000
New Psychology Building	\$2,838,769
Refunding of Series 1993 Bonds	<u>\$10,260,000</u>
	\$63,525,000
Less reoffering Premium	<u>(\$2,125,000)</u>
Total Series 2003 Bonds	<u><u>\$61,400,000</u></u>

Series 2005 Bonds

Campus Parking Facilities	\$15,733,691
Ice Arena	\$26,209,000
Yager Athletic Complex Improvements	\$4,500,000
Cogeneration Facility	\$2,745,175
Utility System Upgrades	\$5,001,005
Miscellaneous R&D Hall Improvements	\$1,874,415
Student Apartment Housing	\$1,839,937
Psychology Building	\$17,677,744
School of Engineering & Applied Science	\$8,588,717
Presser Hall Rehabilitation	\$623,290
School of Business	\$2,135,026
Refunding of Series 1998 Bonds	<u>\$14,295,000</u>
	\$101,223,000
Less reoffering Premium	<u>(\$2,768,000)</u>
Total Series 2005 Bonds	<u><u>\$98,455,000</u></u>

Series 2007 Bonds

Benton Hall Rehabilitation	\$6,775,000
Utility Systems Upgrades	\$1,350,542
Parking Facilities	\$5,788,000
Pearson Hall Laboratory Renovation	\$1,024,947
Presser Hall Rehabilitation	\$4,777,053
School of Business	\$46,369,458
School of Engineering & Applied Science	\$2,750,000
Steam Plant Boiler	\$10,115,000
Middletown Student & Community Center	\$1,000,000
Voice of America Learning Center	<u>\$6,150,000</u>
	\$86,100,000
Less reoffering Premium	<u>(\$2,890,000)</u>
Total Series 2007 Bonds	<u><u>\$83,210,000</u></u>



Senate Bill 6 Composite Scores for IUC Schools FY09 thru FY07

	<i>(Preliminary)</i> FY09	FY08	FY07
Bowling Green State University	3.2	3.4	4.2
Central State University	4.0	2.7	2.4
Cleveland State University	2.3	2.8	3.4
Kent State University	2.9	3.9	4.7
Miami University	2.9	3.1	4.7
NEOUCOM	4.4	5.0	5.0
Ohio State University	3.2	3.4	4.2
Ohio University	3.2	3.5	3.2
Shawnee State University	2.9	3.4	3.8
University of Akron	2.0	2.9	3.6
University of Cincinnati	2.3	2.5	2.8
University of Toledo	2.6	3.3	3.7
Wright State University	3.2	4.1	4.3
Youngstown State University	3.8	4.1	3.7
Average	3.1	3.4	3.8