

POSITION	TERM	NAME	DEPARTMENT/DIVISION
Chair	2021-24	Don DaSaro	Business Management
Provost and Vice President	2022-23	Joanna Mott	Academic Affairs
Vice President	2022-23	John Harman	Finance and Administration
Vice President	2022-23	Erin Foley	Student Affairs
Vice Provost	2022-23	Abdy Afjeh	Research and Academic Affairs
Administrative Council Representative	2022-23	TBA	TBA
Budget and Planning Representative	2021-24	Alicia Dillon	Financial Operations
Senate Executive Representative	2022-23	Yuehai Yang	Faculty Senate
Administrative Staff Representative 1	2020-23	Ken Fincher	Development
Administrative Staff Representative 2	2020-23	Ken Sartain	Academic Affairs
Administrative Staff Representative 3	2021-24	Mandi Clark	Housing and Residence Life
Faculty 1	2021-24	Ryan Brown	Medical Laboratory Science
Faculty 2	2022-25	Mark Neupert	Humanities & Social Science
Faculty 3	2022-25	Rose McClure	Natural Science
Faculty 4	2021-24	Dibyajyoti Deb	Applied Mathematics
Klamath Falls ASOIT President	2022-23	Sasha Rabich	ASOIT
Portland-Metro ASOIT President	2022-23	Billy Kimmel	ASOIT
Executive Assistant	2022-23	Celia Green	Finance and Administration

Agenda

Meeting called to order – Chair DaSaro

- 1. Introductions- Chair DaSaro**
- 2. Review FOAC Charter – Chair DaSaro**
- 3. Review Minutes from May 2022 Meeting – Chair DaSaro**
- 4. FYE 2021-22 Management Report – Vice President Harman**
- 5. FYE 2021-22 Investment Update- Vice President Harman**
- 6. FY 2022-23 State Appropriations- Vice President Harman**
- 7. FY 2022-23 YTD Aug- Vice President Harman**
- 8. Capital Projects Update- Thom Darrah**

Meeting adjourned – Chair DaSaro

Fiscal Operations Advisory Council

The Fiscal Operations Advisory Council (FOAC) is a joint council of faculty, administrative staff, and students for the purpose of advising the President on budget and financial matters. FOAC will participate in the general operating fund budget planning process; review the call for budget development from the President; and recommend fiscal management priorities to align with the strategic goals of Oregon Tech considering both the long-range fiscal priorities and budget planning as well as immediate fiscal and budgetary issues. FOAC will review the institution's annual budget and advise the President on the development of new budget initiatives. As needed, FOAC will review and advise on the format for reporting the annual budget to the campus community. The Council will function as an integral group in strategic planning activities, with a university-wide perspective.

Members of FOAC include the Provost; the Vice Presidents for Finance and Administration, and Student Affairs; the Vice Provost for Research and Academic Affairs; three committee members selected from the University staff and administration appointed by the President; a member of the Faculty Senate Executive Committee appointed by the Faculty Senate President; a representative of Administrative Council appointed by the president of Administrative Council; a representative of the Budget and Resource Planning office appointed by the Vice President for Finance and Administration; the ASOIT President(s) (or designees); and four senior faculty members appointed jointly by the President and the Faculty Senate President. The Faculty Senate President will advance at least six names annually to the President for consideration. The chair is appointed by the President.

Position	Term	Name	Department/Division
Chair	2021-24	Don DaSaro	Business Management
Provost	2022-23	Joanna Mott	Academic Affairs
Vice President	2022-23	John Harman	Finance and Administration
Vice President	2022-23	Erin Foley	Student Affairs
Vice Provost	2022-23	Abdy Afjeh	Research/Academic Affairs
Admin. Council Rep.	2022-23	Becky Burkeen	Alumni Relations
Asst. Vice Pres. Fin. Oper.	2021-24	Alicia Dillon	Finance and Administration
Senate Executive Rep.	2022-23	Yuehai Yang	Faculty Senate
Univ. Admin./Staff Rep. 1	2022-25	Ken Fincher	University Advancement
Univ. Admin./Staff Rep. 2	2020-23	Ken Sartain	Academic Affairs
Univ. Admin./Staff Rep. 3	2021-24	Mandi Clark	Housing and Residence Life
Faculty 1	2022-25	Rose McClure	Natural Sciences
Faculty 2	2022-25	Mark Neupert	Humanities/Social Sciences
Faculty 3	2022-25	David Hammond	Applied Mathematics
Faculty 4	2021-24	Dibyajyoti Deb	Applied Mathematics
ASOIT President, KF des.	2022-23	Diana Escamilla	
ASOIT President, PM	2022-23	Billy Kimmel	

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Chair	2021-24	Don DaSaro	Business Management
Provost and Vice President	2021-22	Joanna Mott	Academic Affairs
Vice President	2021-22	John Harman	Finance and Administration
Vice President	2021-22	Erin Foley	Student Affairs
Vice Provost	2021-22	Abdy Afjeh	Research and Academic Affairs
Administrative Council Representative	2021-22	TBA	TBA
Budget and Planning Representative	2021-24	Anna Clark	Budget and Planning
Senate Executive Representative	2021-22	Lindy Stewart	Faculty Senate
Administrative Staff Representative 1	2020-23	Connie Atchley	Information Technology Services
Administrative Staff Representative 2	2021-23	Ken Sartain	Academic Affairs
Administrative Staff Representative 3	2021-24	Mandi Clark	Housing and Residence Life
Faculty 1	2021-24	Ryan Brown	Medical Laboratory Science
Faculty 2	2019-22	Todd Breedlove	Computer Systems Engineering Technology
Faculty 3	2020-23	Mason Terry	Electrical Engineering and Renewable Energy
Faculty 4	2021-24	Dibyajyoti Deb	Applied Mathematics
Klamath Falls ASOIT President	2021-22	Brie Landis	ASOIT
Portland-Metro ASOIT President	2021-22	Jack Zoucha	ASOIT
Executive Assistant	2021-22	Celia Green	Finance and Administration

Agenda

Meeting called to order – Chair DaSaro

- Meeting called to order at 4:02 pm

1. Approval of Minutes- Chair DaSaro

- a. VP Harman moved to approve the minutes from the prior meeting; Brie Landis seconded the motion. The motion was approved.

2. FY2022-23 Draft University Budget Overview- VP Harman & Anna Clark

- a. John Harman provided an overview of the different components of the proposed FY 2022-23 Oregon Tech Operation Budget. The relevant materials were distributed in advance to the group for review.
- b. VP Harman covered the various revenue streams, related forecasts, and projections along with important assumptions.
- c. VP Harman Discussed the dynamics underlying projected expenditures and variances to the prior year's budget. He reviewed projected increases in faculty and staff salaries, impact of organized labor agreements, benefits, costs, and spending patterns of non-payroll related expenditures.
- d. VP Harman discuss the source and use of one-time funding that would be used to finalize a balanced budget for FY 2022-23.
- e. VP Harman also highlighted areas of strategic investment by the University in the upcoming fiscal year and how they would be mutually beneficial to many areas of the organizations.

- f. Dr. Deb stated that remissions at 14% is a huge issue. Is there anyway to reduce remissions to 10 or even 8%? VP Harman and Dr. Mott replied that we are required to have remissions at 12% per State statute. VP Harman indicated that while it is a large number, around \$5.5M annually, the percentage has increased in recent years as a result of commitments through the TRC process to help ease the burden to under-represented students when tuition increases are recommended

3. VP's Discussed Budget Highlights for their Respective Areas

- a. After information regarding a proposed study to evaluate and analyze how costs in a Polytechnic University are different than in general four-year institutions, Brie Landis asked how much money Humboldt State received when the state of California decided to establish that polytechnic university. Dr. Mott replied with about \$458 million. They are a much larger school than OT.
- b. Don DaSaro asked if one study had to be cut from the strategic funding list, which one would it be? VP Harman replied that the faculty salary equity study was required under the AAUP Agreement and must be done. VP Harman indicated that the unclassified staff salary equity student had been promised in prior years, but the funding had not previously been available to move forward. The auditors have suggested we need the business continuity and disaster recovery study as a best practice, and we could receive a finding if we do not follow-up. The facilities master plan is necessary for accreditation, since the last one was completed in 2005. All are essential, but if we had to postpone one, we, it might be the Facilities Master Plan.
- c. Dr. Deb commented that these studies are an investment. We need to look at the comparative pay between genders. If there are disparities, we need an action plan to remedy this. Dr. Mott referred to the Collective Bargaining Agreement. Faculty will receive a 1% raise with another 1% available for equity increases if needed.
- d. Dr. Deb asked if we do salary studies with every year's budget. VP Harman said these should occur every 3 – 5 years. VP Harman indicated, these studies are important to ensure OT compensation remains competitive and equitable.
- e. Michelle Meyer stated that the business continuity and disaster recovery study could be paid for with COVID funds. VP Harman said yes if there are enough COVID funds remaining, but there are still some outstanding commitments. Significant IT investments and replacements have been made from these funds along with a number of other projects. These projects were reviewed and funded as the result of a formal project request process established last summer. A good portion of the remaining funds will be used to balance the FY 2022-23 budget.
- f. Dr. Deb asked for clarification on the \$3 million from COVID funds and \$1.5 million from the reserve fund in the FY23 budget. VP Harman explained that COVID funds can be used to cover the additional expenditures to maintain campus operations or additional costs incurred both related to the COVID pandemic, e.g., PPE, classroom reconfigurations, social distancing, and remote learning upgrades in addition to recovering revenues lost due to altered operations and revenue flows. This allowed us to position ourselves better for remote learning. OT will use those upgrades for years to come. We have reserve funds that are a little over the Board requirement for the reserve levels. We will use \$1.5 million from reserves to help balance the FY 2022-23 budget. We are hoping enrollment will recover by 2024. We should also receive an increase from the state in the next biennium of somewhere around 6 – 7%. Between that and the enrollment recovery, we should be in good financial shape.
- g. Dr. Deb asked if any discussion had been done by the University to use the COVID funds. VP Harman stated that we talked about using them in FOAC, Board meetings, Convocation, and Town Halls. These funds are not specifically for any area of the institution. The feds leave wide discretion to the University and the Board as to how best invest the funds in the university. A Committee was established last June to invite and evaluate the proposals that are consistent with the federal guidance. OT has spent all but about \$3.0 million so far.

4. New Business- Chair DaSaro

a. No new business.

Meeting adjourned – Chair DaSaro

Meeting adjourned at 5:03 pm.

Report to Fiscal Operations Advisory Council

October 5, 2022

John A. Harman, MBA, CGMA, CMPE | VP Finance & Administration

Management Report: FYE 2021-22 (Unaudited)

Notes:

- (1) **FY 2021-22 YTD Actuals** - Received full one-time biennial allocation for Center of Excellence in Applied Computing and Rural Health Initiatives in Q1
- (2) **FY 2021-22 Actuals** - Student credit hours are down 6.2% over last academic year. A 1% increase in enrollment for FY 2022 was budgeted.
- (3) **FY 2021-22 Actuals** - Net salary savings is \$5.6M (includes \$2.5M in salary savings originally budgeted)
- (4) **FY 2021-22 Actuals** - One-year reduction in debt service principal due to May 2021 bond refunding
- (5) **FY 2021-22 Adjusted Budget** - Utilities moved from S&S to separate line item
- (6) **FY 2021-22 Actuals** - Transfers out include the following: \$5.5M Allocation of Applied Computing and Rural Health Initiatives to be strategically deployed in FY 2022-23 \$118k Prior biennium state allocation for rapid tooling moved to support grant project, and \$350k Support of Athletics' teams travel to national championships

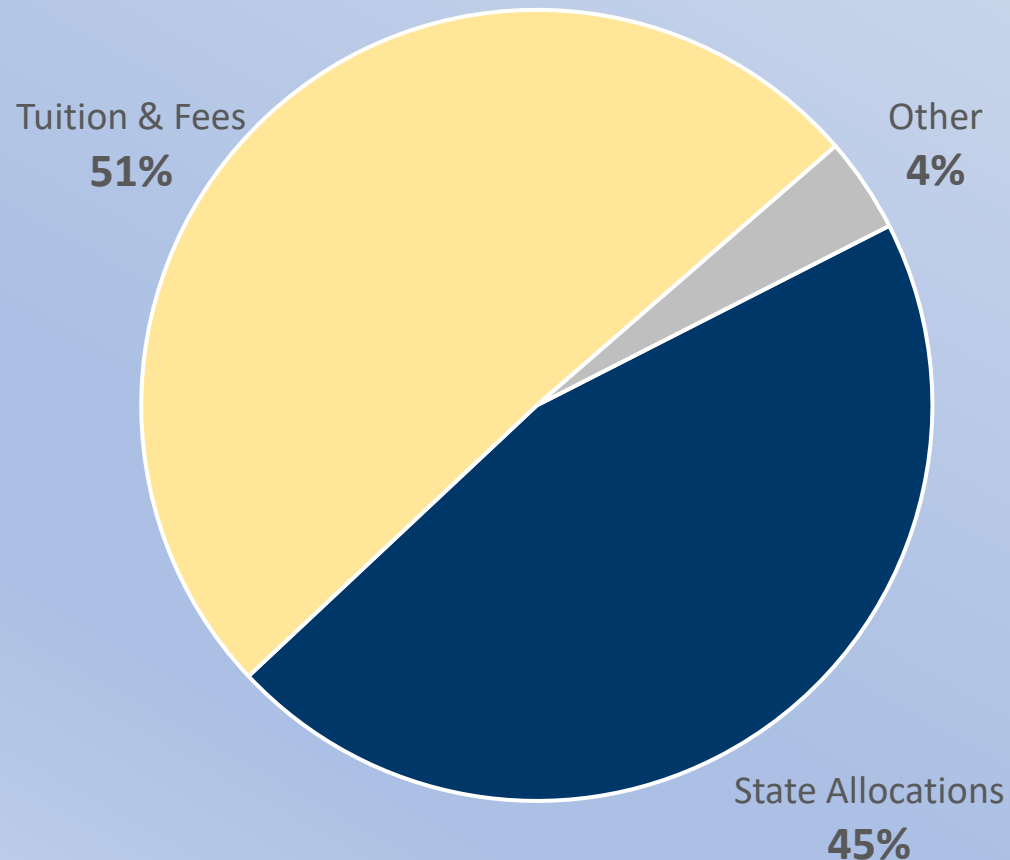
General Fund Monthly Report

FY 2021-22 Year End (in thousands)

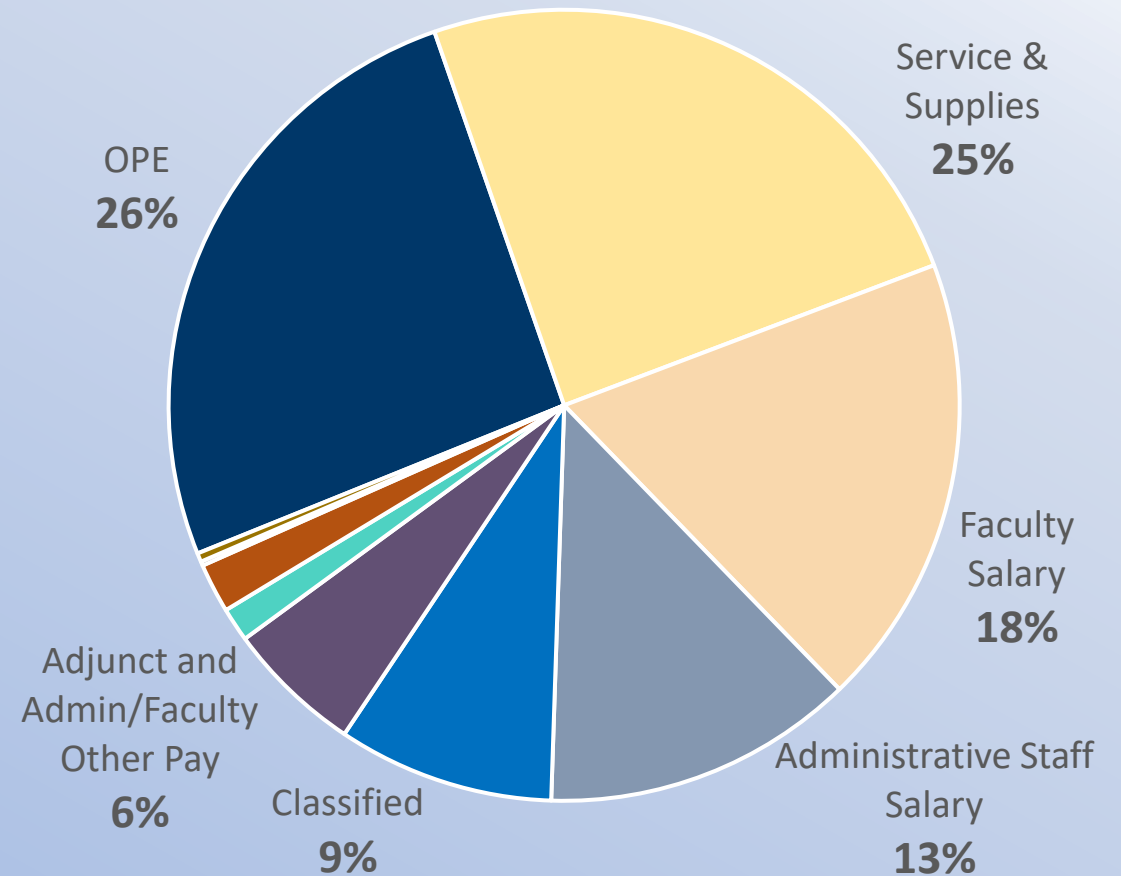
	YTD Comparison		FY 2021-22 Budget & Forecast				Notes
	FY 2020-21 Year End Actuals	FY 2021-22 Year End Actuals	FY 2020-21 Year End Actuals	FY 2021-22 Board Adopted Budget (BAB)	FY 2021-22 Adjusted Budget	Actuals to BAB Variance	
Revenue							
State Allocations	\$32,117	\$37,407	\$32,117	\$32,215	\$32,330	\$5,192	(1)
Tuition & Fees	39,575	38,190	39,575	41,882	41,882	(3,692)	(2)
Remissions	(5,296)	(5,837)	(5,296)	(6,039)	(6,039)	202	
Other	2,699	2,259	2,699	2,746	2,746	(487)	
Total Revenue	\$69,094	\$72,019	\$69,094	\$70,804	\$70,919	\$1,215	
Expenses							
Administrative Staff Salary	\$6,776	\$8,204	\$6,776	\$9,046	\$9,257	(\$843)	
Faculty Salary	13,122	12,783	13,122	13,104	13,087	(321)	
Adjunct and Admin/Faculty Other Pay	4,797	3,726	4,797	3,945	3,986	(219)	
Classified	5,481	5,838	5,481	6,270	6,327	(432)	
Student	656	755	656	980	981	(225)	
GTA	68	74	68	121	121	(47)	
OPE	16,756	17,207	16,756	18,260	18,571	(1,053)	
Total Labor Expense	\$47,656	\$48,588	\$47,656	\$51,727	\$52,329	(\$3,140)	(3)
Service & Supplies	\$11,887	\$12,762	\$11,887	\$17,483	\$15,608	(\$4,721)	
Internal Sales	(1,267)	(\$1,272)	(1,267)	(1,317)	(1,317)	45	
Debt Service	2,212	\$631	2,212	1,219	1,301	(588)	(4)
Capital	717	\$153	717	253	601	(100)	
Utilities	1,285	\$1,820	1,285	-	1,369	1,820	(5)
Transfers In	-	-	-	-	-	-	
Transfers Out	1,362	1,433	1,362	1,433	1,433	-	
Total Direct Expense	\$16,196	\$15,527	\$16,196	\$19,072	\$18,995	(\$3,545)	
Total All Expense	\$63,851	\$64,115	\$63,851	\$70,799	\$71,325	(\$6,685)	
Net from Operations before Other Resources (Uses)	\$5,243	\$7,904	\$5,243	\$4	(\$406)	\$7,900	
Other Resources (Uses)							
Transfers In	\$57	\$78	\$57	\$ -	\$ -	\$78	
Transfer Out	(3,487)	(6,059)	(3,487)	-	(146)	(\$6,059)	(6)
Total Other Resources (Uses)	(\$3,430)	(\$5,981)	(\$3,430)	\$ -	(\$146)	(\$5,981)	
Net from Operations	\$1,813	\$1,923	\$1,813	\$4	(\$551)	\$1,919	
Beginning Fund Balance	13,593	15,235	13,593	15,235	15,235	(0)	
Fund Balance Adjustment	(170)	60	(170)	-	-	60	
Ending Fund Balance	\$15,235	\$17,218	\$15,235	\$15,239	\$14,684	\$1,979	
Operating Revenues as % of Fund Balance	22.0%	23.9%	22.0%	21.5%	20.7%		
Ending Cash Balance	\$17,397	\$18,536	\$17,397				

Major Components of E&G Budget

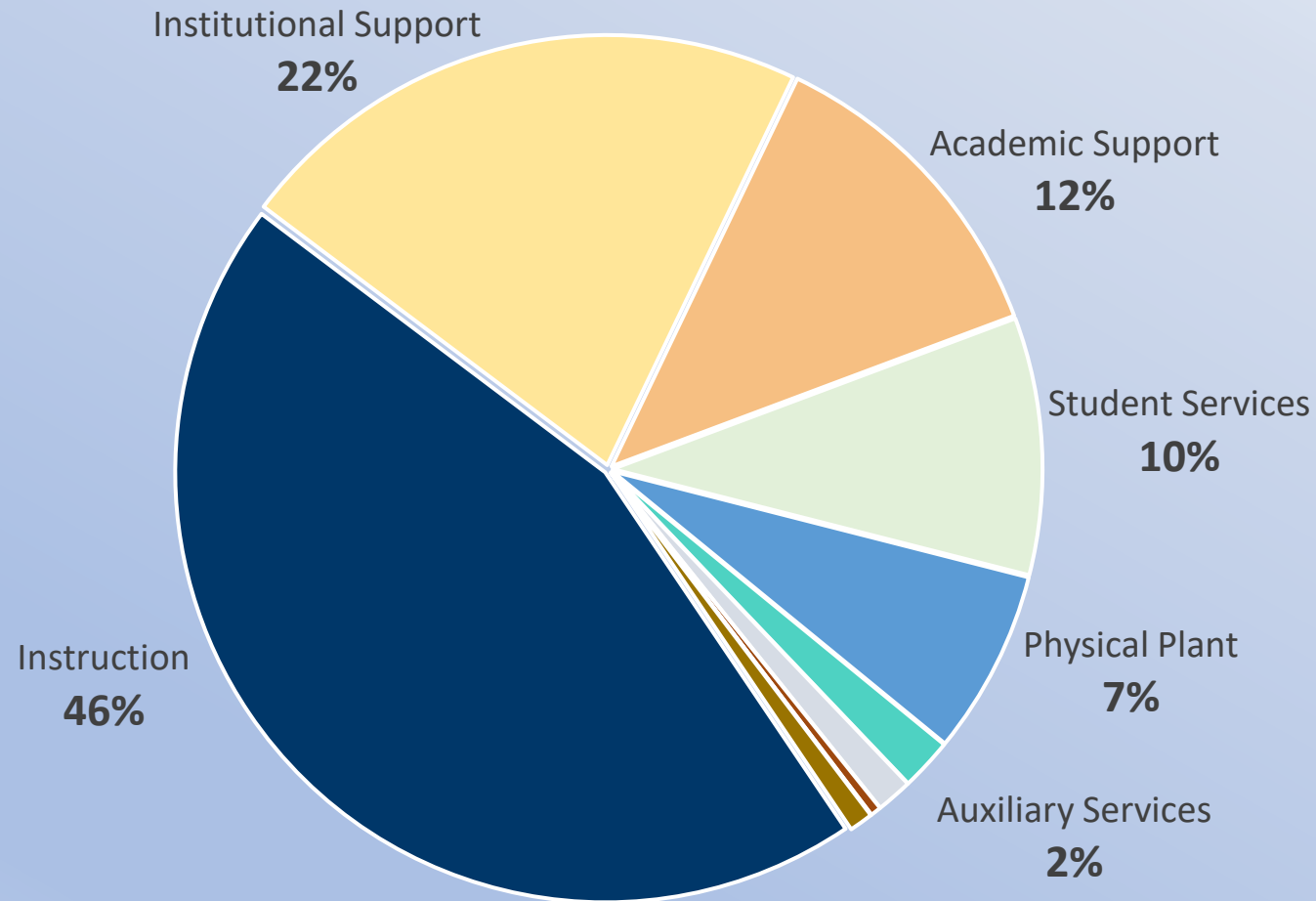
Budgeted Revenue



Budgeted Expenses



E&G Expenses by NACUBO Function (aka program code)

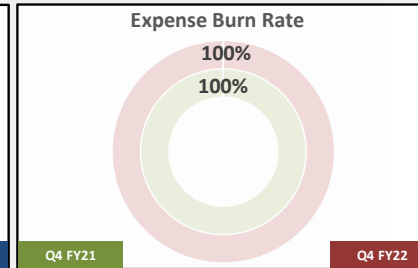
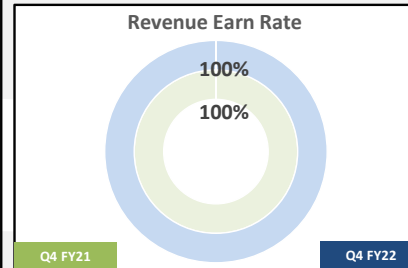
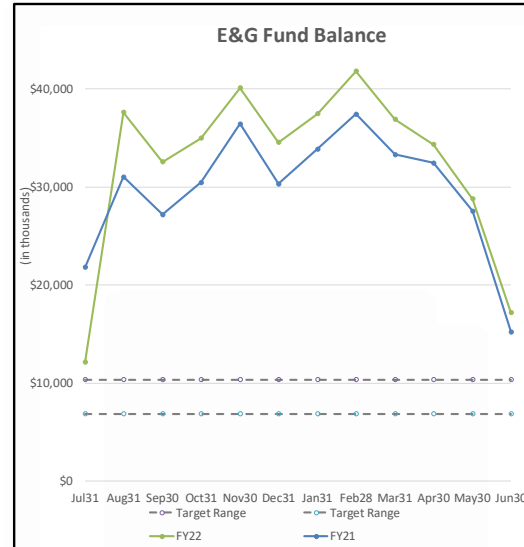


Financial Dashboard at FYE 2021-22

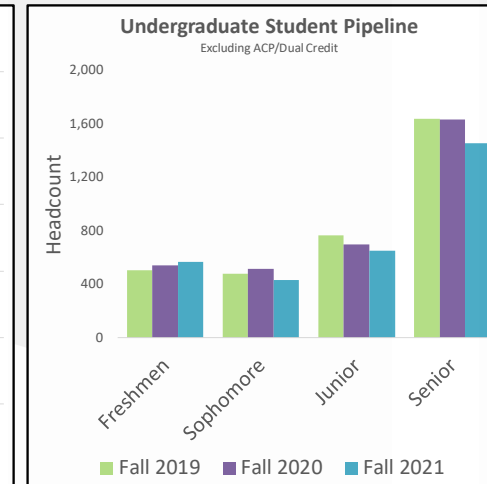
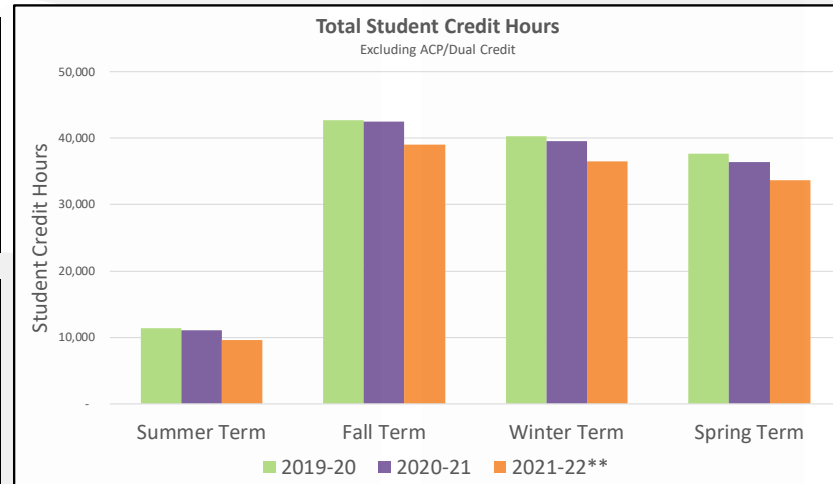


Quarterly Financial Dashboard

As of June 30, 2022



Key Financial Indicators		
E&G Fund Balance:	\$17,218	As of June 30, 2022
Total Cash on Hand:	\$13,933	As of June 30, 2022
E&G Cash on Hand:	\$18,536	As of June 30, 2022
Days Cash on Hand:	71 Days	As of June 30, 2022
Debt Burden Ratio:	3.23%	As of June 30, 2021
Quasi Endowment:	\$6,788	As of June 30, 2022
Foundation Assets:	\$37,960	As of June 30, 2022



Student Tuition		
Undergraduate Tuition		
	2021-22	2020-21
Resident:	\$9,572	\$9,212
Non-Resident:	\$30,466	\$29,322
WUE:	\$14,357	\$13,819
Online:	\$12,645	\$12,150
Differential:	37% Premium	35% Premium
Graduate Tuition		
	2021-22	2020-21
Resident:	\$17,612	\$16,951
Non-Resident:	\$29,565	\$28,455
Online:	\$14,400	\$13,860
ETM Differential:	37% Premium	35% Premium

Degree Completions				
	2021-22	2020-21	2018-19	2 Year Δ
Undergraduate	Resident:	522	493	5.9%
	Non-Resident:	244	239	2.1%
Graduate	Resident:	30	13	130.8%
	Non-Resident:	12	14	-14.3%

Notes:

(1) Student tuition rates are shown at 15 credits per term for undergraduates and 12 credits per term for graduates.

(2) * Degree completions data for 2021-2022 not yet updated on financial dashboard.

(3) ** Total SCH data for 2021-22 updated as of 4/20/22.

Investment Report: FYE 2021-22

Public University Fund

(Prepared by the Public University Fund Administrator)

Oregon Tech's operating assets are invested in the Public University Fund (PUF). As of June 30, 2022, Oregon Tech had \$30.4 million on deposit in the PUF. The PUF decreased 1.0% for the quarter and 2.6% for the fiscal year. The PUF's three-year and five-year average returns were a positive 2.1% and 2.2%, respectively.

The Oregon Short-Term Fund returned 0.2% for the quarter, outperforming its benchmark by 10 basis points. The Core Bond Fund declined 2.3% for the quarter, outperforming its benchmark by 10 basis points. Interest rates resumed their upward climb due to expectations for continued rate increases by the Federal Reserve amid persistently high inflation. While the portfolio management team continues to be concerned about long-term inflation, there are increasing signs of economic weakness pertaining to the slowing housing demand, changing consumer spending behaviors due to food and energy prices, and increasing job layoffs. The Core Bond Fund remains underweight duration and corporate credit while retaining exposure to structured credit, primarily through floating rate bonds.

The PUF investment yield was 0.4% for the quarter and 1.3% for the fiscal year.

The PUF administrator allocated \$30 million of assets into the Core Bond Fund during the quarter and \$150 million of assets during the fiscal year.

Oregon Tech Quasi-Endowment Fund

The Oregon Tech Quasi-Endowment assets decreased 2.5% for the quarter and 6.8% for the fiscal year. The Oregon Intermediate-Term Pool underperformed its benchmark by 10 basis points for the quarter and outperformed its benchmark by 50 basis points for the fiscal year. The Endowment assets were valued at \$6.8 million, as of June 30, 2022.

Investment Snapshot at FYE 2021-22

Oregon Tech Investment Summary as of June 30, 2022 (Net of Fees)

	Quarter Ended 6/30/2022	Current Fiscal YTD	Prior Fiscal YTD	3 Yr Avg	5 Yr Avg	10 Yr Avg	Market Value	Actual Asset Allocation	Policy Allocation Target
OIT Operating Assets Invested in Public University Fund									
Oregon Short - Term Fund	0.2%	0.6%	0.8%	1.2%	1.6%	1.1%	\$ 14,323,948	47.1%	1
Benchmark - 91 day T-Bill	0.1%	0.2%	0.1%	0.6%	1.1%	0.6%			
PUF Core Bond Fund	-2.3%	-6.7%	2.7%	0.7%	1.6%	N/A	16,112,070	52.9%	1
Benchmark - Bloomberg Barclays Intermediate U.S. Gov't./Credit Index ²	-2.4%	-7.3%	0.2%	-0.2%	1.1%	1.4%			
Public University Fund Total Return	-1.0%	-2.6%	1.4%	1.0%	1.7%		<u>\$ 30,436,018</u>	<u>100.0%</u>	
Public University Fund Investment Yield ³	0.4%	1.3%	1.8%	2.1%	2.2%				
OIT Endowment Assets									
Oregon Intermediate-Term Pool	-2.5%	-6.8%	2.9%	0.5%	1.4%	N/A	\$ 6,788,058	100.0%	
Benchmark - Bloomberg Barclays Intermediate U.S. Gov't./Credit Index ⁴	-2.4%	-7.3%	-0.2%	-0.5%	0.9%	1.2%			

¹ The Public University Fund (PUF) policy guidelines define investment allocation targets based upon total participant dollars committed. Core balances in excess of liquidity requirements for the participants are available for investment in the Core Bond Fund. Maximum core investment allocations are determined based upon anticipated average cash balances for all participants during the fiscal year.

² 100% Bloomberg Barclays Intermediate U.S. Gov't./Credit Index as of February 1, 2021. From April 1, 2017 to January 31, 2021, the benchmark was 75% Bloomberg Barclay's Aggregate 3-5 Years Index, 25% Bloomberg Barclay's Aggregate 5-7 Years Index.

³ The reported investment yield for the quarter and fiscal year-to-date represent earned yields for the period and are not annualized rates.

⁴ 100% Bloomberg Barclays Intermediate U.S. Gov't./Credit Index as of January 1, 2021. From June 1, 2015 to December 31, 2020 the benchmark was Bloomberg Barclays 3-5 Year U.S. Aggregate Index.

Note: Outlined returns underperformed their benchmark.

Management Report: FY 2022-23 YTD August

Notes:

(1) **FY 2021-22 YTD Actuals** - FY 2021-22 Q1 state allocation included full distribution of \$5.5M for Applied Computing and Rural Health Initiatives

(2) **FY 2022-23 YTD Actuals** - Debt service higher than FY 2021-22 due to front-loaded savings in FY 2021-22 from May 2021 state bond refinancing

(3) **FY 2022-23 BAB & FY 2022-23 Adjusted Budget** - "Use of Reserve" adjustment is presented as a separate line item to balance the budget, and therefore is reduced as a "Fund Balance Adjustment" to reflect actual fund balances

General Fund Monthly Report

FY 2022-23 August (in thousands)

	YTD Comparison		FY 2022-23 Budget & Forecast					Notes
	FY 2021-22 August Actuals	FY 2022-23 August Actuals	FY 2021-22 Year End Actuals	FY 2022-23 Board Adopted Budget (BAB)	FY 2022-23 Adjusted Budget	FY 2022-23 Forecast	Forecast to Budget Variance	
Revenue								
State Allocations	\$16,106	\$11,635	\$37,407	\$32,385	\$32,385	\$ -	\$ -	(1)
Tuition & Fees	14,843	14,814	38,190	39,832	39,832	-	-	
Remissions	(34)	(65)	(5,837)	(5,546)	(5,546)	-	-	
Other	217	307	2,259	2,302	2,302	-	-	
Total Revenue	\$31,132	\$26,691	\$72,019	\$68,972	\$68,972	\$ -	\$ -	
Expenses								
Administrative Staff Salary	\$1,354	\$1,393	\$8,204	\$9,700	\$9,700	\$ -	\$ -	
Faculty Salary	454	418	12,783	14,227	14,227	-	-	
Adjunct and Admin/Faculty Other Pay	718	798	3,726	3,457	3,457	-	-	
Classified	897	1,008	5,838	6,321	6,321	-	-	
Student	77	84	755	1,063	1,063	-	-	
GTA	8	9	74	121	121	-	-	
OPE	2,409	2,417	17,207	19,252	19,252	-	-	
Total Labor Expense	\$5,919	\$6,128	\$48,588	\$54,142	\$54,142	\$ -	\$ -	
Service & Supplies	\$2,687	\$3,872	\$12,762	\$21,463	\$21,463	\$ -	\$ -	
Internal Sales	(218)	(221)	(1,272)	1,335	1,335	-	-	
Debt Service	60	553	631	1,189	1,189	-	-	(2)
Capital	175	19	153	185	185	-	-	
Utilities	144	120	1,820	(1,356)	(1,356)	-	-	
Transfers In	-	-	-	-	-	-	-	
Transfers Out	-	-	1,433	1,462	1,462	-	-	
Total Direct Expense	\$2,847	\$4,344	\$15,527	\$24,279	\$24,279	\$ -	\$ -	
Total All Expense	\$8,766	\$10,472	\$64,115	\$78,421	\$78,421	\$ -	\$ -	
Net from Operations before Other Resources (Uses)	\$22,366	\$16,219	\$7,904	(\$9,449)	(\$9,449)	\$ -	\$ -	
Other Resources (Uses)								
Transfers In	\$ -	\$0	\$78	\$8,000	\$8,000	\$ -	\$ -	
Transfer Out	-	(200)	(6,059)	(51)	(51)	-	-	
Use of Reserve	-	-	-	1,500	1,500	-	-	
Total Other Resources (Uses)	\$ -	(\$200)	(\$5,981)	\$9,449	\$9,449	\$ -	\$ -	
Net from Operations	\$22,366	\$16,019	\$1,923	(\$0)	(\$0)	\$ -	\$ -	
Beginning Fund Balance	15,235	17,218	15,235	17,218	17,218	-	-	
Fund Balance Adjustment	-	-	60	(1,500)	(1,500)	-	-	(3)
Ending Fund Balance	\$37,601	\$33,237	\$17,218	\$15,718	\$15,718	\$ -	\$ -	
Fund Balance as % Operating Revenues	120.8%	124.5%	23.9%	22.8%	22.8%			
Ending Cash Balance	<u>\$25,818</u>	<u>\$21,931</u>	<u>\$18,536</u>					

University Funding Sources

- Primary Sources of State Funding
 - Public University Support Fund (PUSF)
 - Funds the Student Success and Completion Model (SSCM)
 - Engineering and Technology Sustaining Fund (ETSF)
 - Oregon Renewable Energy Center (OREC)
- Student Tuition and Fees
- University Funds- Investment earnings, grants cost recovery & clinics
- Other State Funds not in Operating Budget
 - Sports Lottery (allocation from Higher Education 1% of Lottery Revenues)
 - Capital Improvement and Renewal (based on E&G GSF, Condition & Density)
 - Bonded Capital Construction (tied to HECC Strategic Capital Plan ranking)

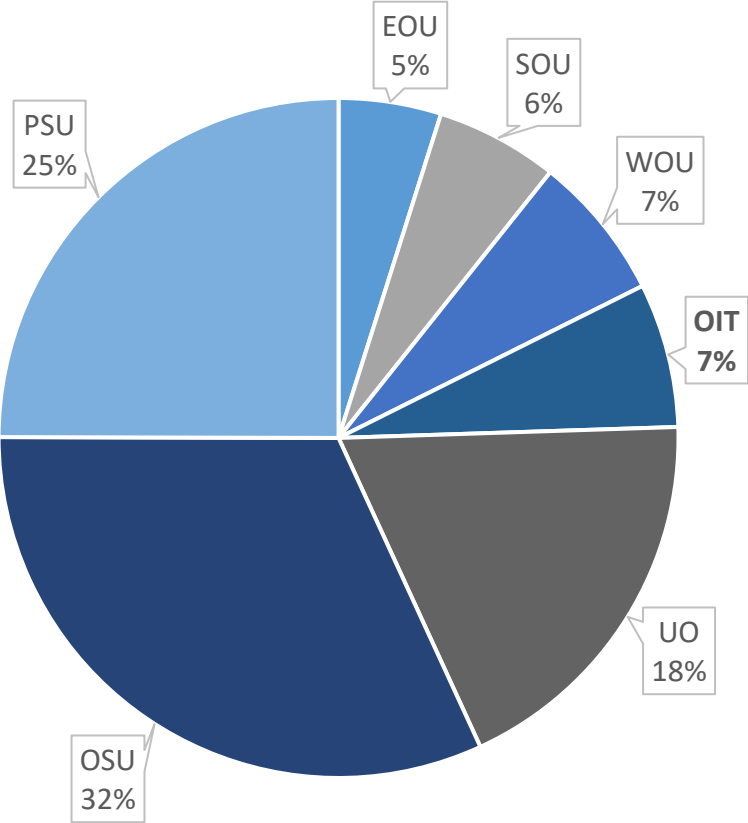
FY 2022-23 State Revenue Allocations*

State Revenue Allocations					
	<u>Biennium</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>\$ Variance</u>	<u>% Variance</u>
Public University Support Fund	\$60,985,957	\$30,282,842	\$30,703,115	\$420,273	1.4%
Engineering Technology Support Fund	2,246,747	1,102,082	1,144,665	42,583	3.9%
Oregon Renewable Energy Center	558,503	273,667	284,836	11,169	4.1%
State Energy Loan Program	267,072	133,536	133,536	-	0.0%
Benefits Navigator	233,450	115,000	118,450	3,450	3.0%
Applied Computing and Rural Health Initiatives	<u>5,500,000</u>	<u>5,500,000</u>	=	<u>(\$5,500,000)</u>	-100.0%
Total	<u>\$69,791,729</u>	<u>\$37,407,127</u>	<u>\$32,384,602</u>	<u>(\$5,022,525)</u>	-13.4%

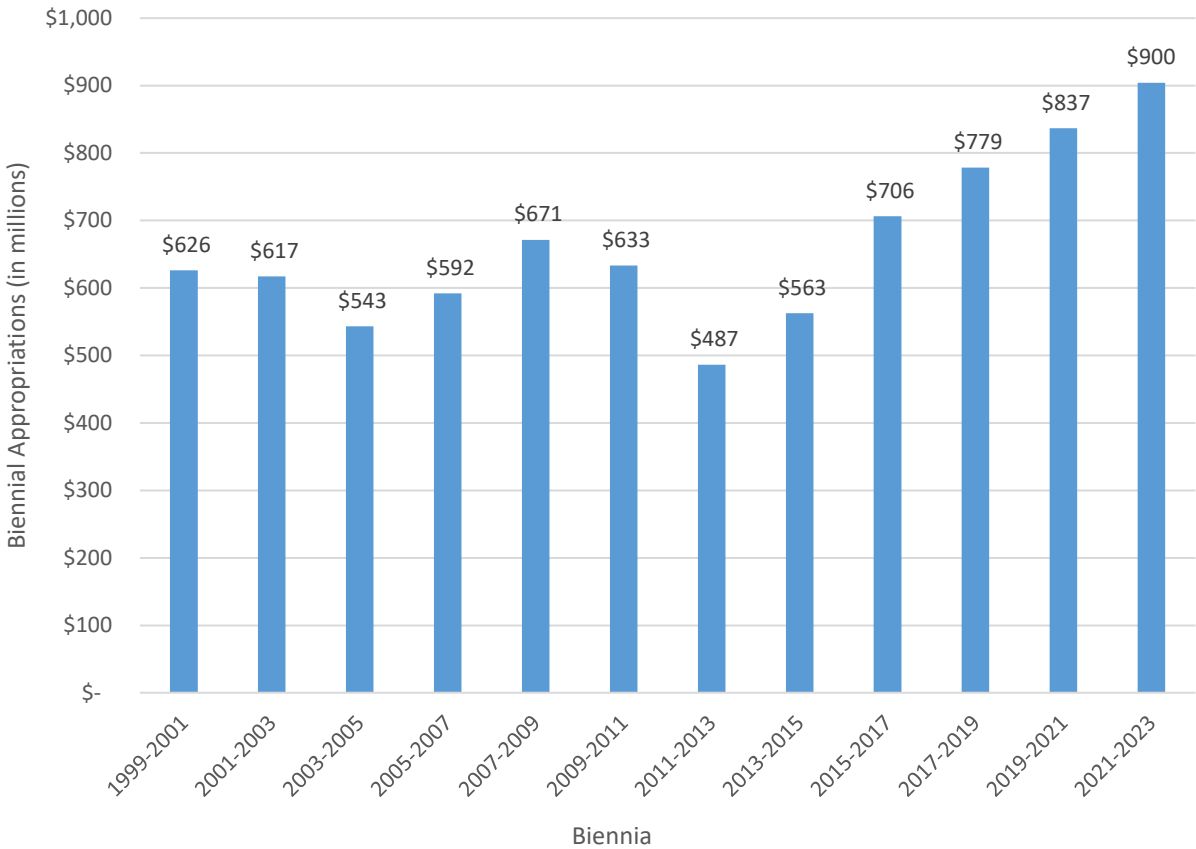
*FY 2021-22 allocation above w/o one-time \$5.5M non-formula item is \$31,907,127.

Historical State Public University Support Fund (PUSF) Appropriations

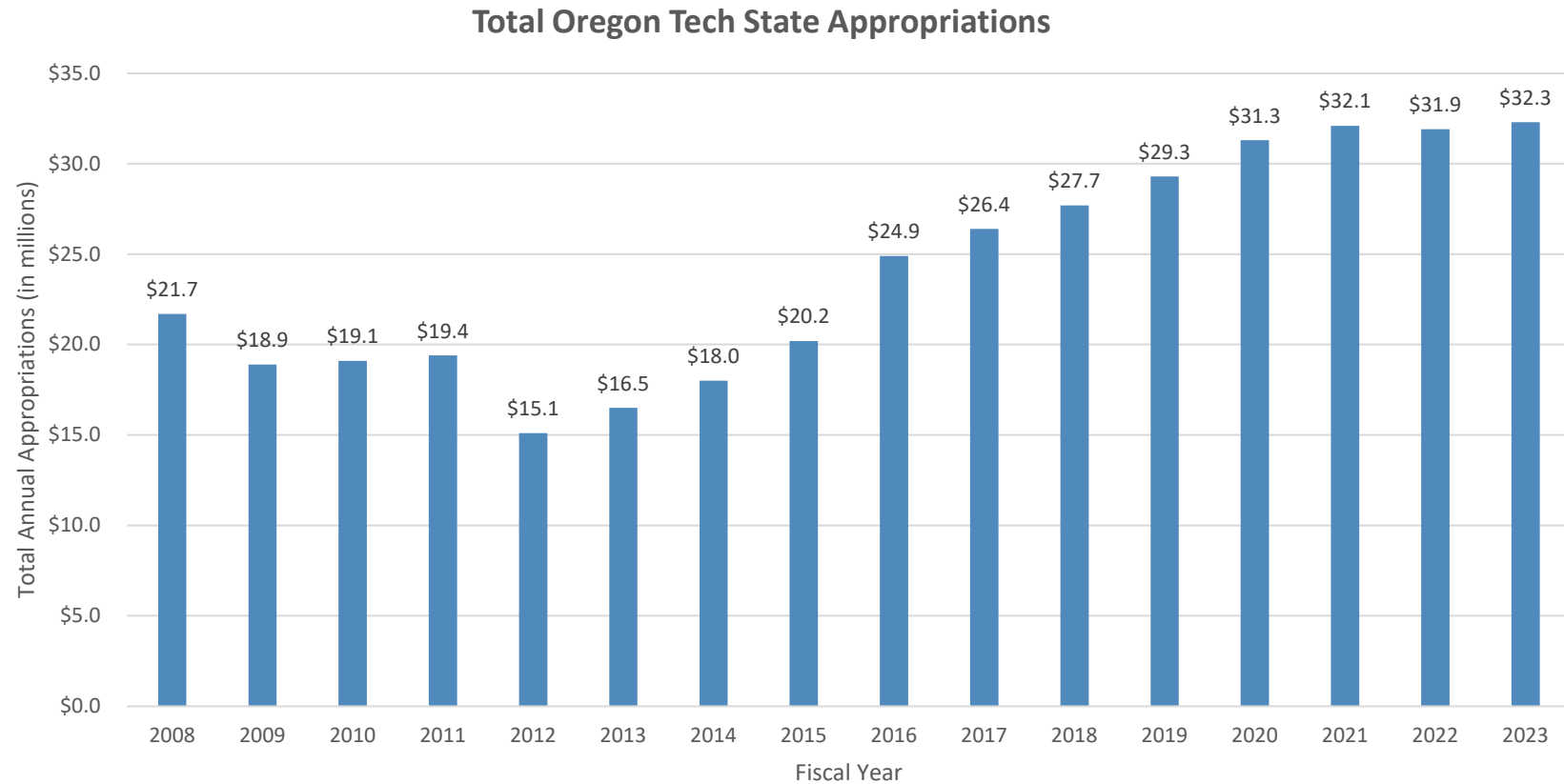
FY 2021-22 Distribution of PUSF Funding



Total Historical State PUSF Funds (in millions)



Historical Oregon Tech Total Appropriations*



*Note: FY 2021-22 Oregon Tech Appropriation figure:

-Excludes \$5.5M one-time non- formula funding for specific *new* initiatives in applied computing & rural health.

-Includes ETSF, OREC and \$2.28M one-time “hold harmless”

Discussion Items

- Facilities Master Plan
 - Last one completed in 2006
 - Interim assessment by Dimella-Shaffer in 2017
 - RFP Review and Selection Committee Chose Soderstrom Architects, Ltd.
 - Scope of Work and Timeline
- Campus Geothermal Infrastructure
 - Background and Aging Infrastructure
 - Engineering Analysis
 - Request for Emergency Funding for Repairs
- DPT Program Research Space at Sky Lakes Medical Center
 - Projected size and timeline, 700 GSF, Spring 2023
 - Cascades East Outpatient Building
- General Fund Loan to Auxiliaries for Emergency CU repairs
 - Nature of issue and repairs expense
 - Originally estimated at \$167K
 - Escalated to \$800K

FISCAL OPERATIONS ADVISORY COUNCIL / 10.05.2022



Oregon Tech's - Capital Projects Update

Thom Darrah | Director of Facilities & Capital Planning

Presentation Outline

Capital Projects – Underway

- Boivin Hall Renovation
- Stadium Renovation
- OMIC – New Additive Manufacturing Center

Capital Projects – Upcoming

- New Student Housing

Capital Projects - Completed

- New CEET
- Well 5 Rehabilitation
- OMIC – R&D Retrofit

CIR Projects

- UPE805



Boivin Hall Renovation

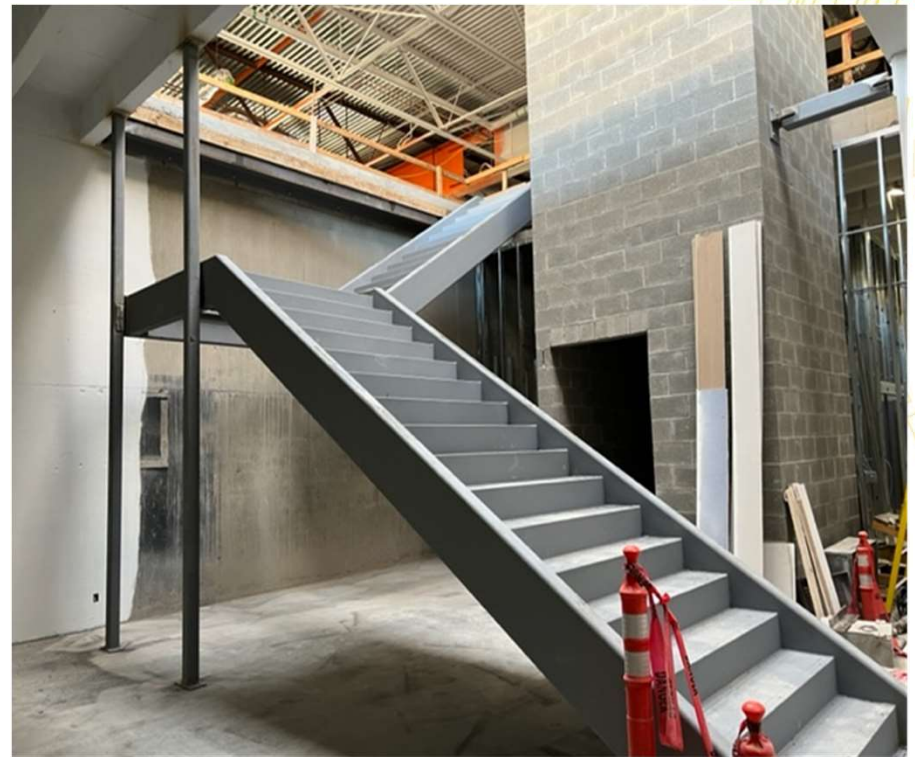
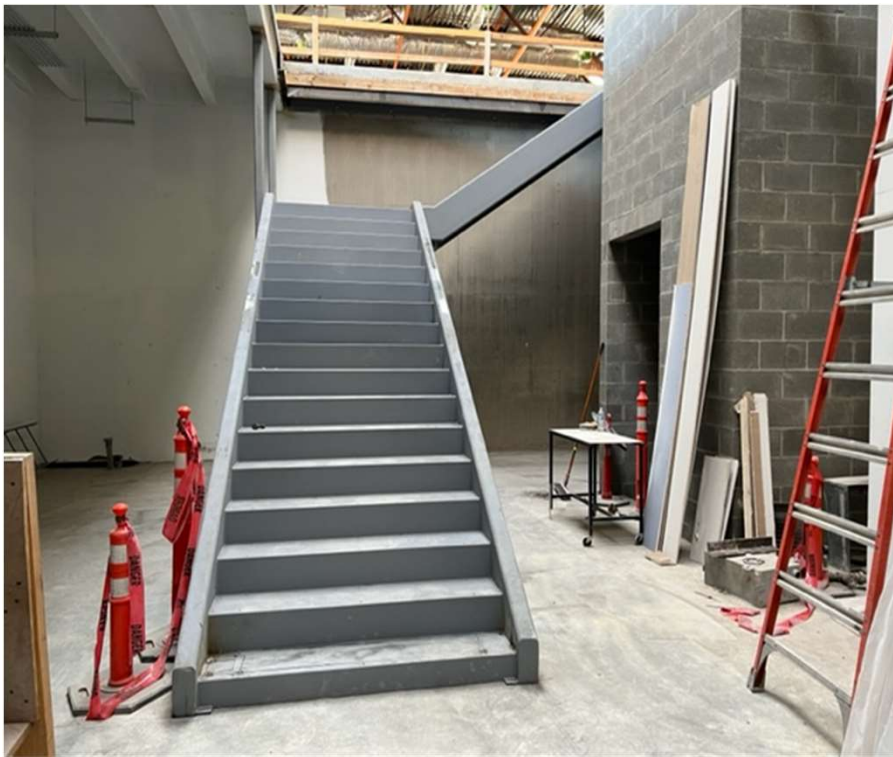


Boivin Hall Renovation													
Project Start: 2.7.22						Project Completion: 6.30.23							
Project		Progress Highlights				Cost Breakdown		Orig. Budget	Rev. Budget	Cost To Date	%	Balance	
UPE803 - FBHREN FY21		Design: March 2021 - December 2021											
Bond Type: XI-Q 2021A / XI-G 2021F		Construction: February 2022 - July 2023											
		Project underway.				Design (5.5%):		\$ 1,100,000	\$ 1,192,000	\$ 896,623	75%	\$ 295,378	
Design: Opsis/ORW						Construction (80%):		\$ 14,500,000	\$ 16,412,269	\$ 6,559,919	40%	\$ 9,852,350	
Build: Adroit						Other (14.5%):		\$ 1,700,000	\$ 2,395,731	\$ 254,238	11%	\$ 2,141,493	
		Plan	Design	Bid	Build	Closeout	Project Totals:		\$ 17,300,000	\$ 20,000,000	\$ 7,710,780	39%	\$ 12,289,220
<div>Budget Breakdown</div> <div><div></div><div></div><div></div></div> <div><div>\$1,192,000</div><div>\$16,412,269</div><div>\$2,395,731</div></div> <div><div>■ Design</div><div>■ Construction</div><div>■ Other/Cont</div></div>						CO's / Amendments		<div>Percent Complete (%)</div> <div><div></div><div></div></div> <div><div>61%</div><div>39%</div></div> <div><div>■ Complete</div><div>■ Remaining</div></div>					
						Amd. 3:	\$ 95,325						
						Amd. 4:	\$ 107,835						
						Amd. 5:	\$ 102,137						
						Amd. 6:	\$ 32,176						
						Amd. 7:	\$ 74,796						
							\$ -						
							\$ -						
							\$ -						
							\$ -						
Total:		\$ 412,269											

Boivin Hall Renovation



Boivin Hall Renovation



Track/Stadium Renovation



Track/Stadium Renovation							
Project Start: 5.13.21				Project Completion: 9.17.21			
Project	Progress Highlights	Cost Breakdown	Orig. Budget	Rev. Budget	Cost To Date	%	Balance
UPE789: \$995,470	Design: 100% Complete						
UPE807 Lottery: \$1,610,000	Track Renovation: 100% Complete						
	Stadium Renovation Underway						
	Project underway.						
Stadium: ORW / DCI		Design (4%):	\$ 123,600	\$ 149,890	\$ 113,443	76%	\$ 36,447
Track: ZCS / Beynon		Construction (83%):	\$ 2,624,084	\$ 2,684,180	\$ 1,570,190	58%	\$ 1,113,990
		Other (13%):	\$ 733,611	\$ 647,225	\$ 107,167	17%	\$ 540,058
		Project Totals:	\$ 3,481,295	\$ 3,481,295	\$ 1,790,800	51%	\$ 1,690,495
Plan Design Bid Build Closeout							
Budget Breakdown <p>\$149,890 \$2,684,180 \$647,225</p> <p>■ Design ■ Construction ■ Other/Cont</p>		CO's / Amendments					
		Beynon: CO1	\$	47,288			
		Beynon: CO2	\$	4,990			
		Beynon: CO3	\$	7,818			
		DCI: CO1	\$	3,630			
		DCI: CO2	\$	-			
			\$	-			
			\$	-			
			\$	-			
			\$	-			
		Total:	\$	63,726			
		Percent Complete (%)					
		<p>49% Complete 51% Remaining</p>					

Track/Stadium Renovation


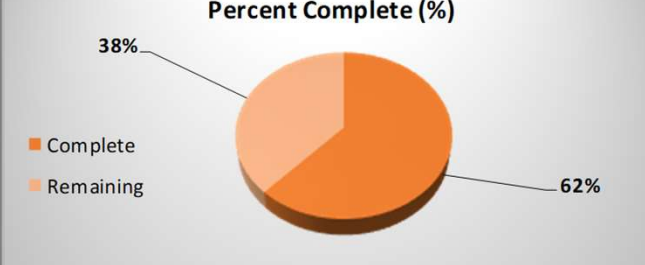


Track/Stadium Renovation



OMIC – Additive Innovation Center



OMIC - Additive Innovation Center													
Project Start: 7.13.2021						Project Completion: 12.31.2022							
Project		Progress Highlights				Cost Breakdown		Orig. Budget	Rev. Budget	Cost To Date	%	Balance	
UPE :		Design: Complete											
Bond Type:		Construction: July 2021 - December 2022											
Design: AKAAN		Project underway.				Design (3%):		\$ 422,824	\$ 588,586	\$ 490,162	83%	\$ 98,424	
Build: P&C						Construction (89%):		\$ 13,202,976	\$ 13,250,536	\$ 8,679,287	66%	\$ 4,571,249	
Project Mang.: Plan B						Other (8%):		\$ 1,163,115	\$ 949,793	\$ -	0%	\$ 949,793	
		Plan	Design	Bid	Build	Closeout	Project Totals:		\$ 14,788,915	\$ 14,788,915	\$ 9,169,449	62%	\$ 5,619,466
<div>Budget Breakdown</div>  <div><div>Design</div><div>Construction</div><div>Other/Cont</div></div>						CO's / Amendments		<div>Percent Complete (%)</div>  <div><div>Complete</div><div>Remaining</div></div>					
							\$						-
							\$						-
							\$						-
							\$						-
							\$						-
							\$						-
							\$						-
							\$						-
							\$						-
Total:						\$	-						

OMIC – Additive Innovation Center



OMIC – Additive Innovation Center



New Student Housing



New Student Housing							
Project Start: 1.01.2024			Project Completion: 6.30.2025				
Project	Progress Highlights	Cost Breakdown	Orig. Budget	Rev. Budget	Cost To Date	%	Balance
UPE	Visioning: November 2022 - December 2022						
Bond Type:	Design: January 2023 - December 2023	Visioning/Design (10%):	\$ 3,500,000	\$ 3,500,000	\$ -	0%	\$ 3,500,000
	Construction: January 2024 - June 2025	Construction (83%):	\$ 28,000,000	\$ 28,000,000	\$ -	0%	\$ 28,000,000
	Project upcoming.	Other (10%):	\$ 3,500,000	\$ 3,500,000	\$ -	0%	\$ 3,500,000
Design: TBT							
CM/GC: TBT	Plan Design Bid Build Closeout	Project Totals:	\$ 35,000,000	\$ 35,000,000	\$ -	0%	\$ 35,000,000
Budget Breakdown 		CO's / Amendments	\$ -	Percent Complete (%) 			
			\$ -				
			\$ -				
			\$ -				
			\$ -				
			\$ -				
			\$ -				
			\$ -				
			\$ -				
		Total:	\$ -				

New Center for Excellence in Engineering & Technology (CEET)



New CEET Building							
Project Start: 1.21.20			Project Completion: 4.30.2022				
Project	Progress Highlights	Cost Breakdown	Orig. Budget	Rev. Budget	Cost To Date	%	Balance
UPE785 / FCEET	Design: November 2018 - September 2019						
Bond Type: XI-Q 2019A /	Early Work: July 2019 - November 2019	Replace Parking Lot (1%):	\$ 525,000	\$ 525,000	\$ 525,000	100%	\$ -
XI-G 2021F / UPE787	Construction: January 2020 - April 2022	Visioning/Design (8%):	\$ 2,340,000	\$ 2,808,933	\$ 2,801,587	100%	\$ 7,346
	Project completed.	Construction (83%):	\$ 27,039,500	\$ 28,707,691	\$ 28,707,691	100%	\$ -
Design: TVA Architects		Other (8%):	\$ 5,095,500	\$ 3,273,253	\$ 2,955,599	90%	\$ 317,654
CM/GC: Adroit Const.	Plan Design Bid Build Closeout	Project Totals:	\$ 34,475,000	\$ 34,789,877	\$ 34,464,877	99%	\$ 325,000
Budget Breakdown			CO's / Amendments				
			Amd. 4-9:	\$ 428,164	Percent Complete (%) 		
			Amd. 10 - 15:	\$ 740,054			
			Amd. 16 - 21:	\$ 30,888			
			Amd. 22 - 27:	\$ 677,575			
			Amd. 28:	\$ 30,039			
			Amd. 29:	\$ 50,344			
			Amd. 30:	\$ (288,873)			
			Total:	\$ 1,668,191			

Well 5 Rehabilitation



Well 5 Rehabilitation - Phase 2																			
Project Start: 1.03.22					Project Completion: 6.30.22														
Project	Progress Highlights				Cost Breakdown	Orig. Budget	Rev. Budget	Cost To Date	%	Balance									
UPE797 - CIR	Design: 100% Complete																		
UPE805 - CIR	Construction: 100% Complete																		
Design: GeothermEx	Project Completed				Design (15%):	\$ 150,000	\$ 147,243	\$ 147,243	100%	\$ -									
Build: Welsco					Construction (77%):	\$ 750,000	\$ 511,233	\$ 511,233	100%	\$ -									
					Other (8%):	\$ 50,000	\$ 61,364	\$ 8,923	15%	\$ 52,441									
	Plan	Design	Bid	Build	Closeout	Project Totals:	\$ 950,000	\$ 719,840	\$ 667,399	93%	\$ 52,441								
<div>Budget Breakdown</div> <div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div></div> <div><div>Design</div><div>Construction</div><div>Other/Cont</div></div>					CO's / Amendments					<div>Percent Complete (%)</div> <div><div></div><div></div></div> <div><div>Complete</div><div>Remaining</div></div> <div><div></div><div></div></div>									
					Total: \$ -														

OMIC – R&D Retrofit



OMIC - R&D Retrofit							
Project Start: 7.13.2021		Project Completion: 5.30.2022					
Project	Progress Highlights	Cost Breakdown	Orig. Budget	Rev. Budget	Cost To Date	%	Balance
UPE :	Design: Complete						
Bond Type:	Construction: July 2021 - May 2022						
Design: AKAAN	Project completed.	Design (6%):	\$ 222,398	\$ 257,898	\$ 257,898	100%	\$ -
Build: P&C		Construction (87%):	\$ 3,792,000	\$ 3,841,214	\$ 3,841,214	100%	\$ -
Project Mang.: Plan B		Other (7%):	\$ 306,110	\$ 221,396	\$ 303,410	137%	\$ (82,014)
	Plan Design Bid Build Closeout	Project Totals:	\$ 4,320,508	\$ 4,320,508	\$ 4,402,522	102%	\$ (82,014)
Budget Breakdown 		CO's / Amendments		Percent Complete (%) 			
		CO #1	\$ (7,289)				
		CO #2	\$ (10,338)				
		CO #3:	\$ 61,621				
		CO #4:	\$ 5,220				
			\$ -				
			\$ -				
			\$ -				
		Total:	\$ 49,214				

CIR Projects – UPE805



CIR - UPE805 , 21/23 Biennium						
#	Project Description	Est. Cost	Final Cost	Bond Balance	Status	Date Complete
	UPE805			\$ 3,548,556		
	Balance Forward - UPE 797	\$ (117,937)	\$ -	\$ 3,430,619		
1	Well 1 Pump Replacement	\$ (25,000)	\$ -	\$ 3,405,619	Completed	Apr.2022
2	Chiller Tower Renovation	\$ (14,000)	\$ -	\$ 3,391,619	Pending	TBD
3	Exit Sign Upgrades	\$ (75,000)	\$ -	\$ 3,316,619	Pending	TBD
4	Athletics Sewage Lift Pumps	\$ (20,000)	\$ -	\$ 3,296,619	Completed	Apr. 2022
5	Geo Well 5 - Phase 3 (DCI)	\$ (145,000)	\$ -	\$ 3,151,619	Underway	TBD
6	Semon Control/HX Upgrade	\$ (110,000)	\$ (65,430)	\$ 3,086,189	Completed	Apr. 2022
7	Expand Purvine DDC Controls	\$ (55,000)	\$ -	\$ 3,031,189	Pending	TBD
8	Portland-Metro: Lab 248 - HVAC	\$ (7,500)	\$ -	\$ 3,023,689	Pending	TBD
9	Portland-Metro: Brick Repairs	\$ (32,100)	\$ (32,100)	\$ 2,991,589	Completed	Jan. 2022
10	Portland-Metro: ADA Grab Bars	\$ (7,500)	\$ -	\$ 2,984,089	Pending	TBD
11	Portland-Metro: Window Sealant	\$ (10,000)	\$ -	\$ 2,974,089	Pending	TBD
12	HX Upgrades	\$ (455,000)	\$ -	\$ 2,519,089	Pending	TBD
13	Geo Valves / HX Pump Upgrades	\$ (300,000)	\$ -	\$ 2,219,089	Pending	TBD
14	Injection Well 1 Renovation	\$ (450,000)	\$ -	\$ 1,769,089	Pending	TBD
15	Portland-Metro: Entry Slate Replacement	\$ (45,000)	\$ -	\$ 1,724,089	Pending	TBD
16	Portland-Metro: HVAC Controls	\$ (50,000)	\$ -	\$ 1,674,089	Pending	TBD
17	Portland-Metro: Masonry Repairs	\$ (205,000)	\$ -	\$ 1,469,089	Pending	TBD
18	Owens HX Upgrade	\$ (40,000)	\$ -	\$ 1,684,089	Underway	TBD
19	Siskyou Pump Credit	\$ -	\$ 6,852	\$ 1,690,941	Completed	
20	Fire Systems Repairs	\$ (15,000)	\$ -	\$ 1,675,941	Underway	TBD
21	DOW - Chiller Main Repair	\$ (20,000)	\$ -	\$ 1,655,941	Underway	TBD
22	Well 6 - Geo Supply Line Break	\$ (30,000)	\$ -	\$ 1,625,941	Underway	TBD
23		\$ -	\$ -	\$ 1,625,941		
24		\$ -	\$ -	\$ 1,625,941		
25		\$ -	\$ -	\$ 1,675,941		
		\$ -	\$ -	\$ 1,675,941		
		\$ -	\$ -	\$ 1,675,941		
	Balance			\$ 1,675,941		



Contact Information

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Questions?