

Housing & Residence Life and Culinary Services

Budget Planning Council
March 23, 2022

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Culinary Services Financials

CULINARY SERVICES (3/23/2022)	FY21	FY22	FY23
6-Year Planning Model	2020-21	2021-22	2022-23
Revenue	Actual	Forecast	Budget
Board	\$ 10,386,686	\$ 32,156,308	\$ 36,162,059
Retail	\$ 832,915	\$ 3,412,498	\$ 3,972,650
Total Revenue	\$ 11,219,601	\$ 35,568,806	\$ 40,134,709
Expenses			
Salaries & Benefits (includes Other Payroll)	\$ 9,561,949	\$ 12,794,386	\$ 18,360,090
COGS	\$ 2,412,317	\$ 9,105,614	\$ 10,274,486
COGS%	21.50%	25.60%	25.60%
Contribution Margin (Inc Emp Fee Waivers)	\$ 2,291,037	\$ 2,416,166	\$ 2,844,189
Utilities	\$ 467,826	\$ 516,000	\$ 629,175
Utility Upgrade charge (Debt Service P&I)	\$ 307,980	\$ 307,980	\$ 307,980
Internal Allocation & Transfers	\$ 293,603	\$ 218,482	\$ 248,537
3-9 Expenses	\$ 893,073	\$ 2,057,960	\$ 1,846,194
Scholarship Contribution	\$ 3,833,333	\$ 3,833,333	\$ 4,912,807
Total Operating Expenses & Transfers	\$ 20,061,118	\$ 31,249,921	\$ 39,423,458
Operating Results	\$ (8,841,517)	\$ 4,318,885	\$ 711,251
Deferred Maintenance/Lg Equip	\$ 14,952	\$ 500,000	\$ 1,500,000
Major Capital Renovations	\$ 57,848	\$ 1,120,000	\$ 1,050,000
Total Capital Allocations and Renovations	\$ 72,800	\$ 1,620,000	\$ 2,550,000
Net Results [Gain/(Loss)]	\$ (8,914,317)	\$ 2,698,885	\$ (1,838,749)

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Housing & Residence Life Financials

HOUSING AND RESIDENCE LIFE (3/23/2022)	FY21	FY22	FY23
6-Year Planning Model	2020-21	2021-22	2022-23
Revenue	Actuals	Forecast	Budget
Room	15,506,716	47,723,511	54,139,132
External Sales	318,852	652,911	651,700
Miscellaneous Income / Spending Authorization		0	0
Internal Sales	169,208	211,210	197,160
Total Revenue	15,994,776	48,587,632	54,987,992
Expenses			
Salaries & Benefits (includes Other Payroll & Compensation)	4,387,063	6,149,936	7,259,609
Contribution Margin (15.5% budgeted revenue less scholarships, financial aid, and staff lodging)	5,844,475	6,606,058	6,917,435
Graduate Student & Under Graduate Financial Aid	22,943	28,649	52,294
RCS	4,474,631	3,848,615	3,838,578
Employee Fee Waivers	82,066	79,887	70,414
Utilities	1,843,827	2,151,707	2,350,000
Debt Service	9,509,900	9,507,740	9,518,184
Utility Upgrade charge	1,231,921	1,231,921	1,231,921
Internal Allocations & Transfers	3,742,605	1,590,892	1,972,223
Expenses (700000 Series)	1,594,555	2,951,148	3,266,320
Scholarship Contribution	5,166,667	6,166,667	7,883,794
Total Operating Expenses & Transfers	37,900,653	40,313,220	44,360,772
Operating Results	(21,905,877)	8,274,412	10,627,220
Deferred Maintenance/Large Equipment			
Major Capital Renovations	(6,319,510)	9,072,463	12,870,000
Total Capital Allocations and Renovations	(6,319,510)	9,072,463	12,870,000
Net Results [Gain/(Loss)]	(15,586,367)	(798,051)	(2,242,782)

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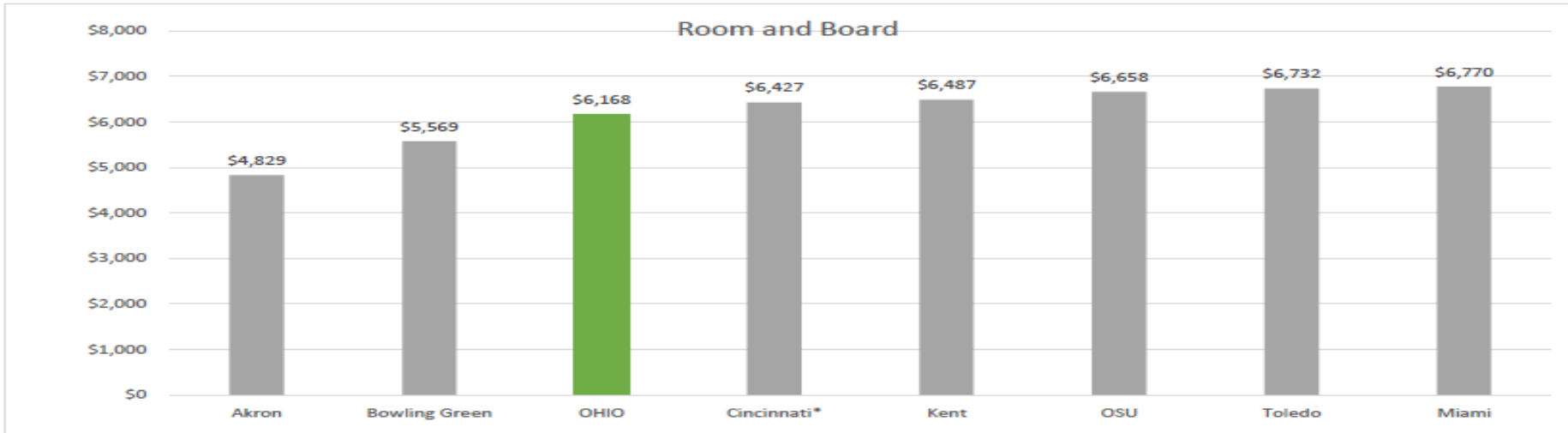
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FY 23 Room and Board Rate Peer Comparisons

Room and Meal Plan Rate Comparisons Per Semester (Standard Double Rate and 14 Meal Plan)

University	2022-23 Anticipated Room and Meal Plan Rates (comparable doubles/14 meal plans)	2022-23 Anticipated % Increase For Room	2022-23 Anticipated Room Rate Based on 4.0%	2022-23 Anticipated % Increase For Dining	2022-23 Anticipated Meal Plan Rate Based on 4.0%
Akron	\$4,829	0.00%	\$2,494	0.00%	\$2,335
Bowling Green	\$5,569	1.50%	\$3,131	1.50%	\$2,438
OHIO	\$6,168	4.00%	\$3,800	4.00%	\$2,368
Cincinnati*	\$6,427	4.60%	\$3,821	4.60%	\$2,606
Kent	\$6,487	3%	\$3,966	3%	\$2,521
OSU	\$6,658	5.30%	\$3,990	5.30%	\$2,668
Toledo	\$6,732	1.50%	\$4,608	1.50%	\$2,124
Miami	\$6,770	4.50%	\$4,320	4.50%	\$2,449

Room and Board Rate Increases Are Based Information Provided on 1/26/2022



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A Year In Review - The Path Forward

- COVID Recovery and Operational Impacts
- Staffing Levels and Service Delivery
- 2022 Fall Semester Opening Plan and Response to Residential and Culinary Cohorts

Housing Master Plan

- ***Right-size housing inventory*** in the context of projected enrollment and student demand
- Develop recommendations for long-term ***capital reinvestment strategy***
- Outline a ***sustainable financial plan*** that maintains affordability and provides value to students
- ***Balance student experience, facility quality, and amenities*** across all residential facilities
- ***Engage*** with a variety of campus constituents and facilitate support for the Plan

We welcome your questions and
feedback!

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