

# Financial Planning with Ohio Northern University: From Reactive to Proactive Action Plans

May 13, 2021



# Presenters



Mark Russell  
Controller  
Ohio Northern University



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Director of Higher Education  
Prophix Software

# Agenda

- 01 From Reactive to Proactive
- 02 Product Tour
- 03 Mark Russell and Ohio Northern University
- 04 Q&A

# Prophix Software



Established in  
1987



Canada HQ, global  
operations,  
regional offices  
(Portland, OR)



3000+  
customers  
100+ countries



Made with  
simplicity in  
mind



Recognized  
by leading  
Industry  
Analysts

POWERFUL CPM  
SOFTWARE

# A Trusted Partner



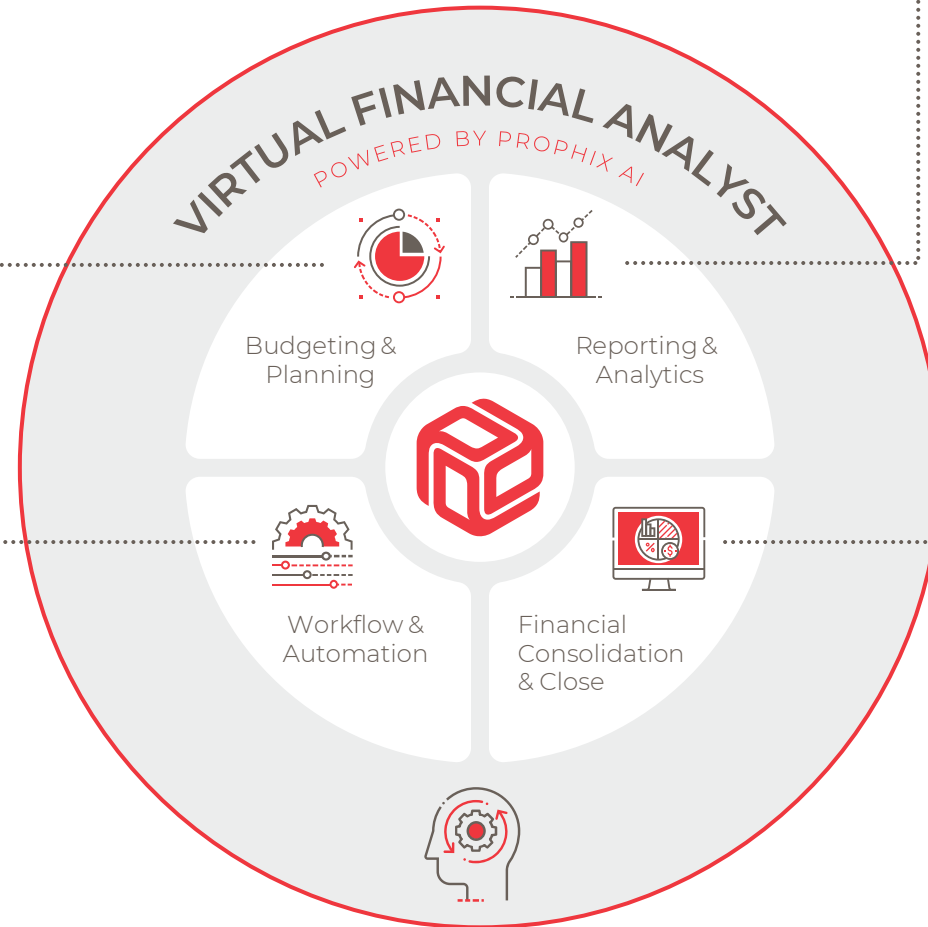
# What we Do

## Budgeting & Planning

- Expense planning
- Personnel planning
- Fund and grant tracking
- Enrollment revenue planning
- Capital expense planning
- Balance sheet & Cash planning
- Forecasting & What if analysis

## Workflow & Automation

- Direct data integration
- Budgeting workflow
- Forecasting workflow
- Reporting workflow
- Consolidation workflow
- Month-end close workflow
- Process automation



## Reporting & Analytics

- Financial Reporting
- Management & Operational Reporting
- Performance reporting
- Self-service interactive dashboards
- Ad-Hoc reporting & analytics
- Automated report distribution
- Instant drill-across to transactional detail
- Integration with Excel, Word & PowerPoint

## Financial Consolidation & Close

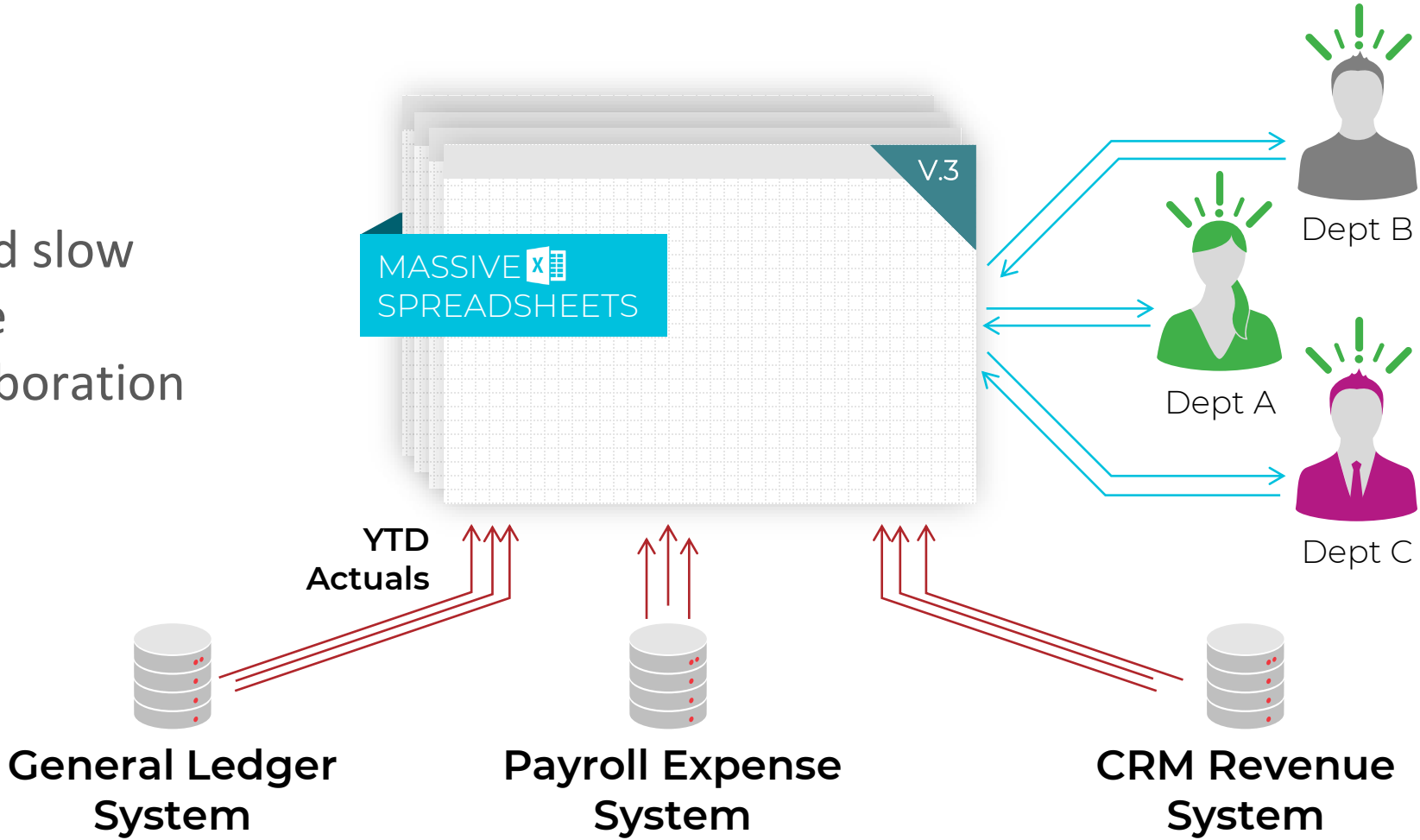
- Unlimited versions (actual, plan, forecast, etc.)
- Multicurrency capabilities
- Intercompany eliminations
- Joint venture, minority interest
- Merger & acquisition planning

## Virtual Financial Analyst

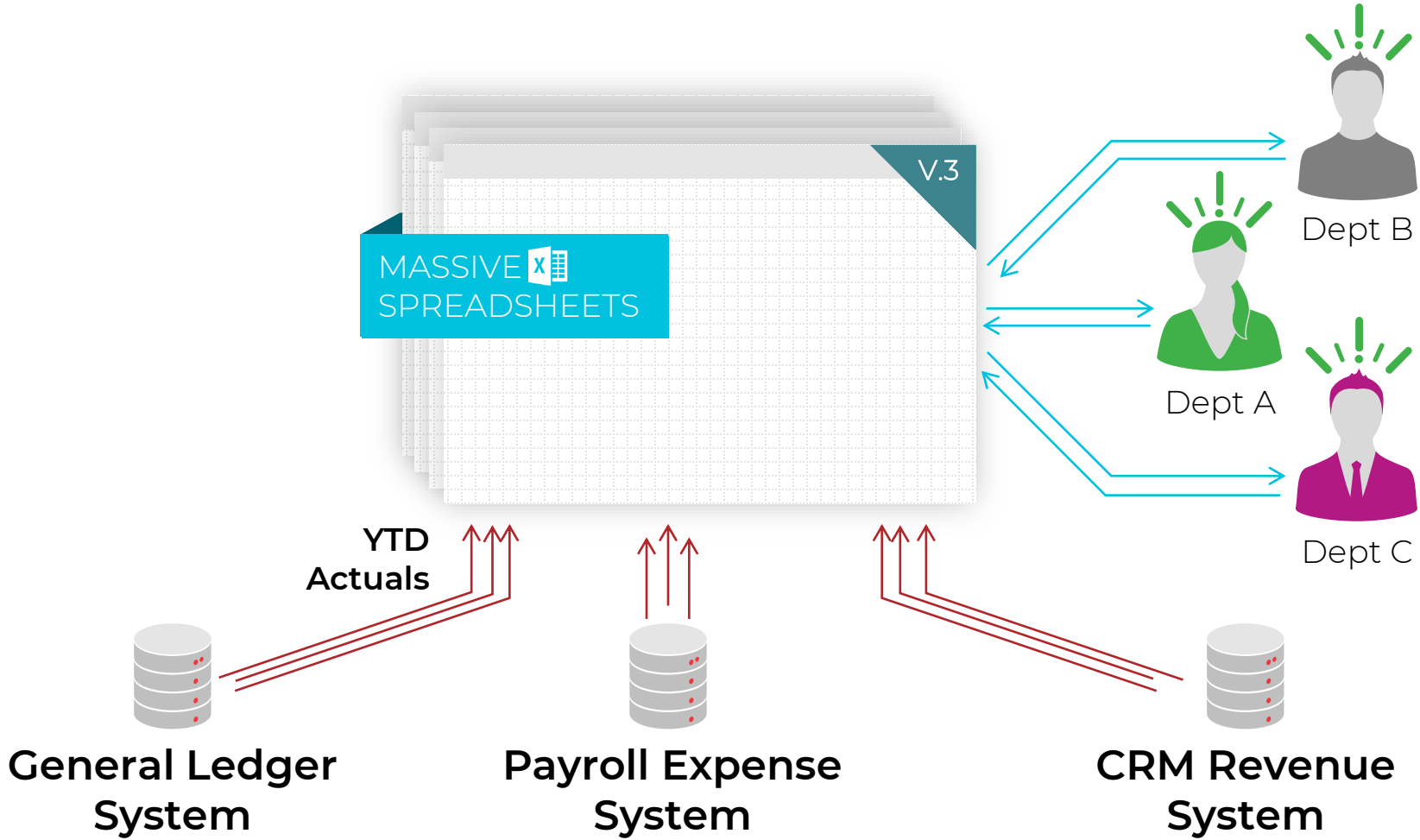
- Anomaly detection
- Chart insights
- Task assistant

# Finance processes are manual

- Manual
- Tedious and slow
- Error prone
- Weak collaboration
- Not timely



# Finance processes are manual

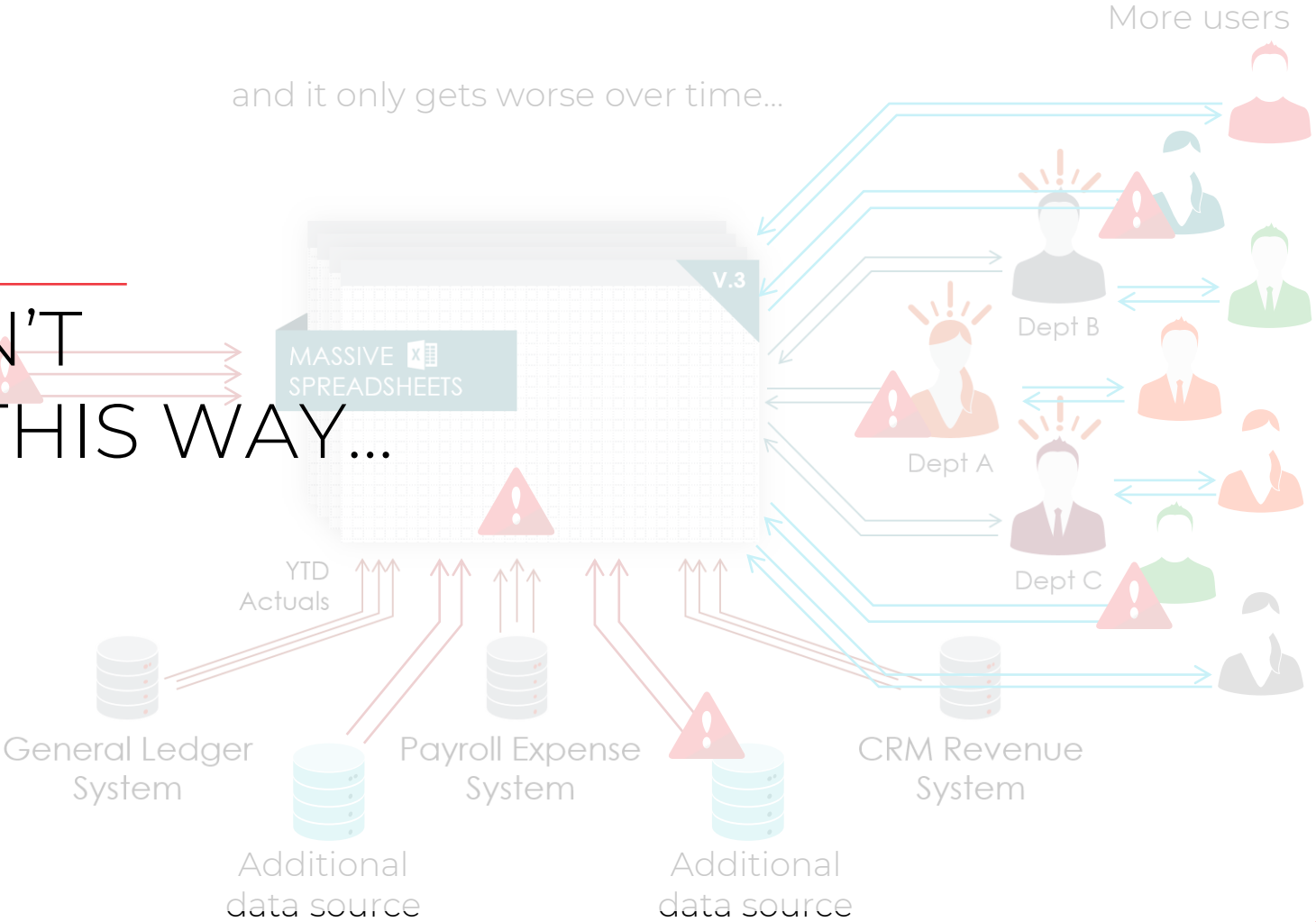




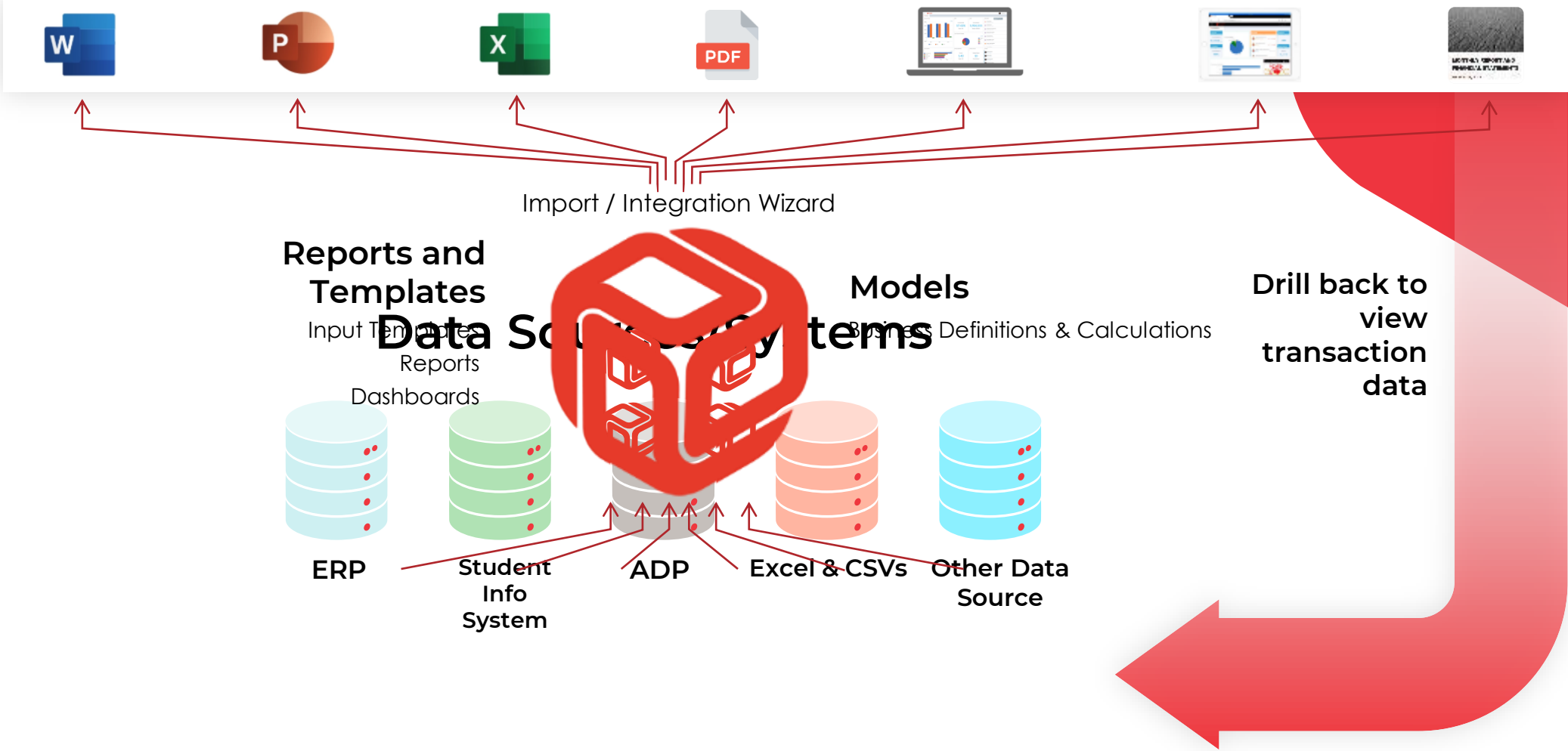
# Finance processes are manual

and it only gets worse over time...

BUT IT DOESN'T HAVE TO BE THIS WAY...



# How we Do It

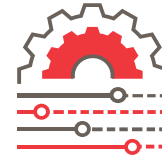


# How we Help



## Centralized Templates and Modelling

- Build reports and input forms **one time** using standardized templates
- Powerful centralized calculations for driver-based planning
- Purpose-built position planning module
- Powerful Scenario modeling



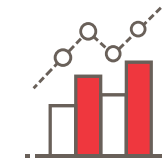
## Workflow and Collaboration

- End-users can forecast directly into the system – no more e-mails!
- Track budget submissions in real-time
- “Self-help” interface to empower end-users with information
- Make planning responsibility-center driven



## Data Automation

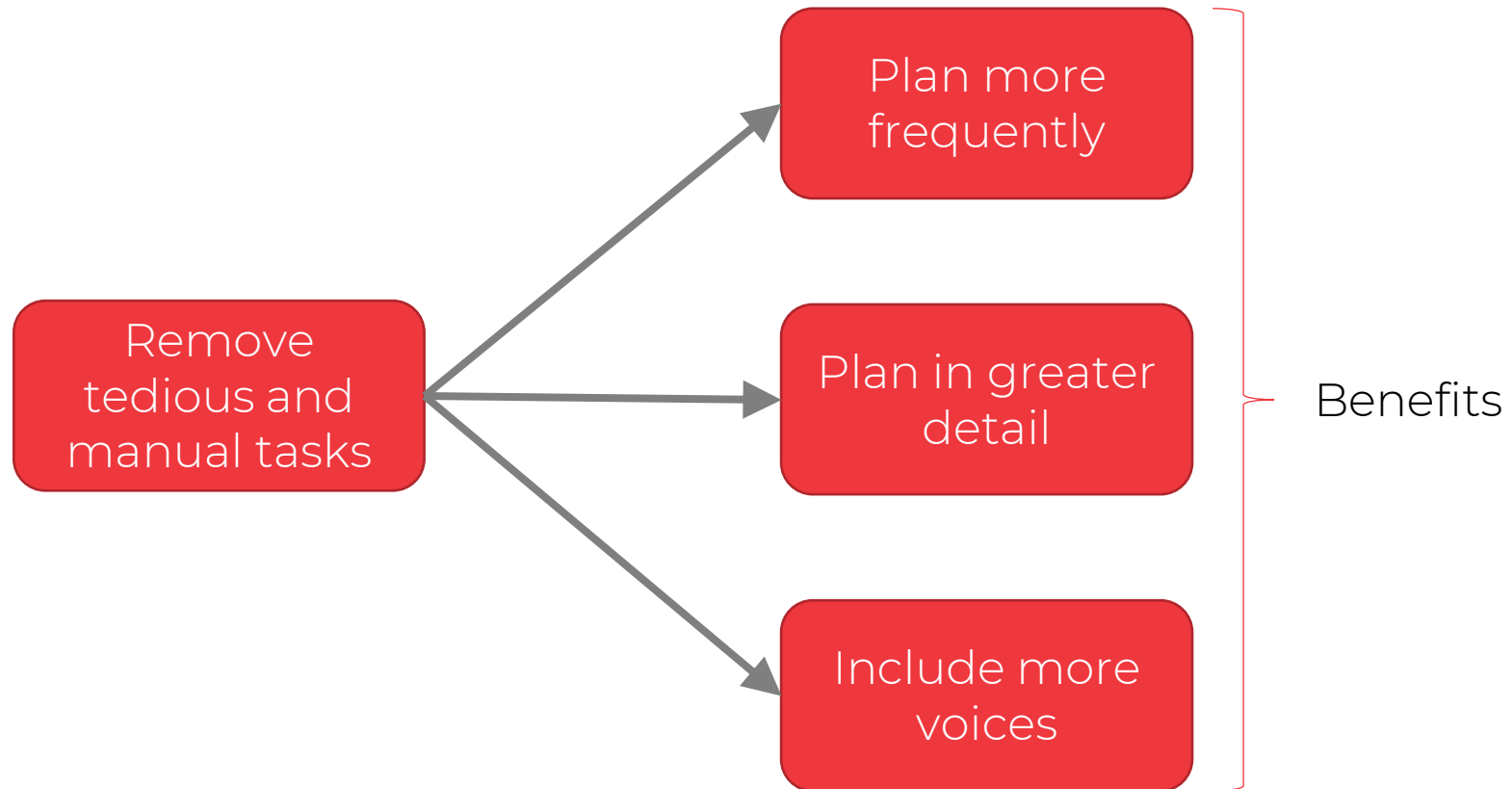
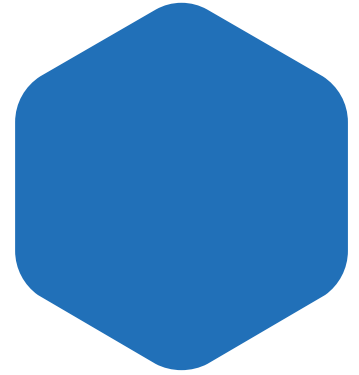
- Automatically load your latest trial balance
- Load transactions and drill back to details
- Load committed spend to track budget variances
- Export finalized budgets and load them elsewhere
- Run allocations or RCM logic



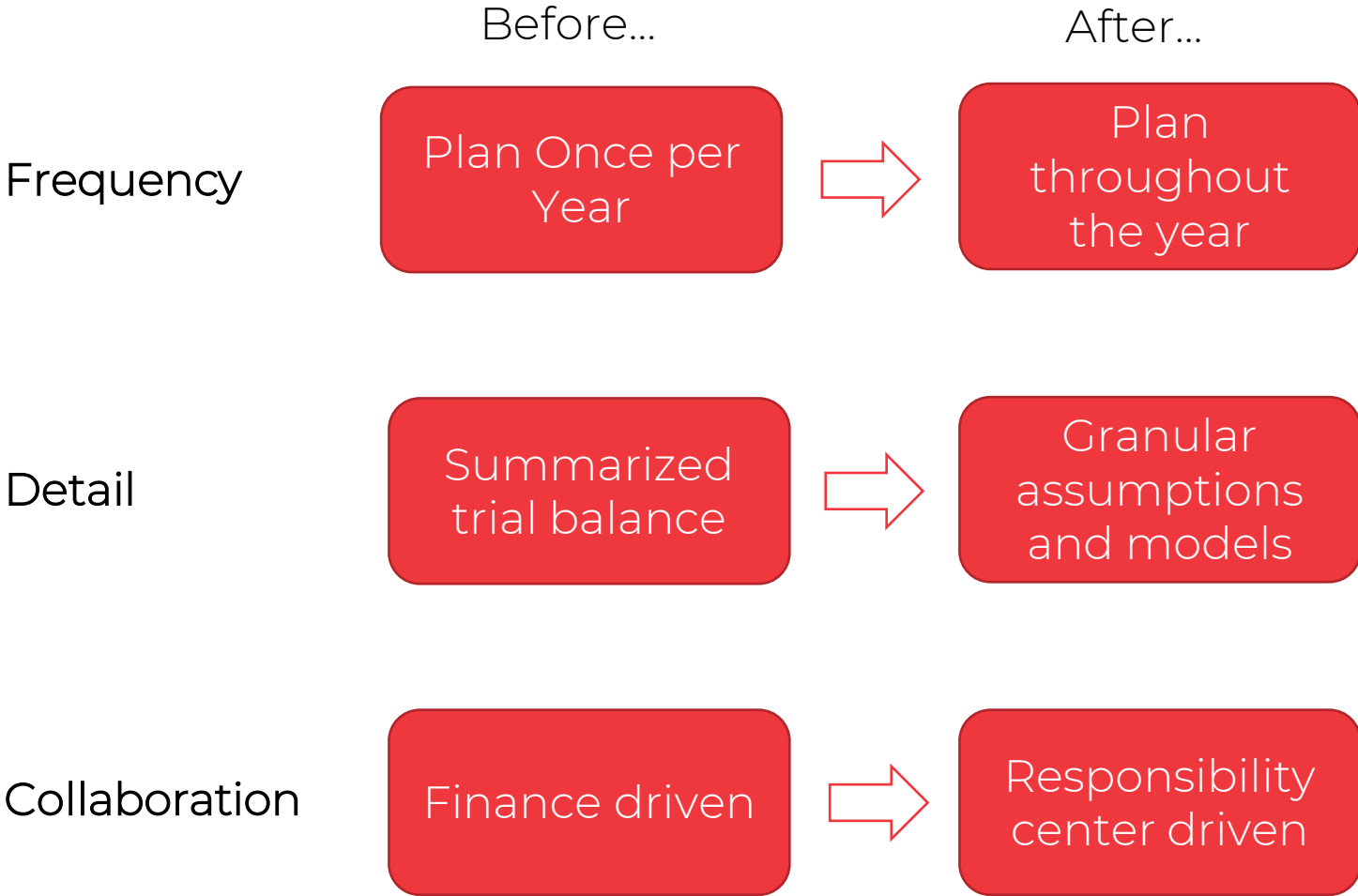
## Reporting and Analytics

- Produce polished financial reports
- Personalized dashboards with KPIs
- Review variances reports
- Automatically distribute reports
- Guided analysis; from one interface, go from high-level dashboards down to detailed financial transactions

# Make the Easy Stuff Easy



# From Reactive to Proactive



## Product Tour

- Reporting and Analytics
- Enrollment Planning
- Room + Board
- Personnel Planning





# CUSTOMER EXPERIENCE

OHIO  
**NORTHERN**  
UNIVERSITY



# ONU Overview

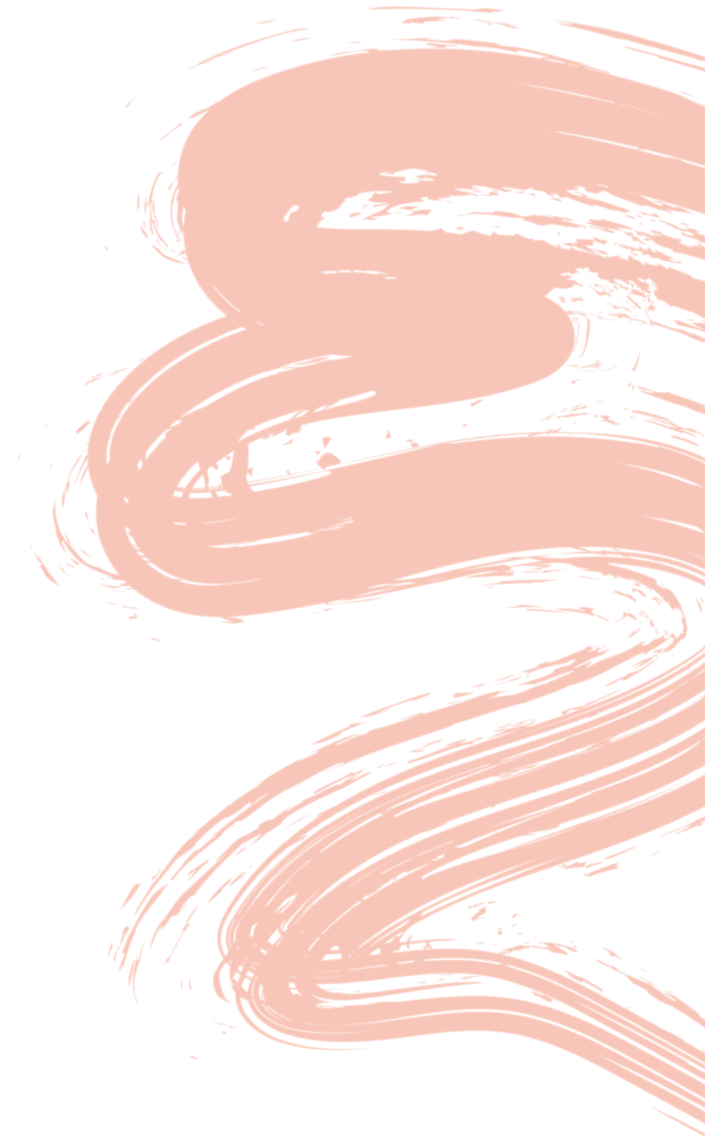
- Located in Ada, Ohio (70 miles southwest of Toledo, Ohio and 15 miles east of Lima, Ohio)
- Independent, comprehensive university
- Comprised of five colleges:
  - Arts & Sciences
  - Business
  - Engineering
  - Pharmacy
  - Law





# ONU Overview

- Founded in 1871
- 2,800 Students
- 574 Faculty and staff members
- 23 Varsity sports
- Utilize Ellucian Banner
- Approximately \$90 million budget



# ONU Overview

- Experience:
  - Health Care (11 years)
  - Higher Education (10 years)
  - Government (4 years)
  - Public Accounting (4 years)
- Financial reporting over recent career primarily through Excel
- Ellucian Banner not an effective reporting tool



# ONU Overview

- Searching for a solution to budgeting, reporting, and long-range planning/forecasting
- Researched 6-8 solutions
- 3 Finalists:
  - Adaptive Insights (now owned by Workday)
  - Axiom EPM (now known Syntellis)
  - Prophix Software



# Budget overview

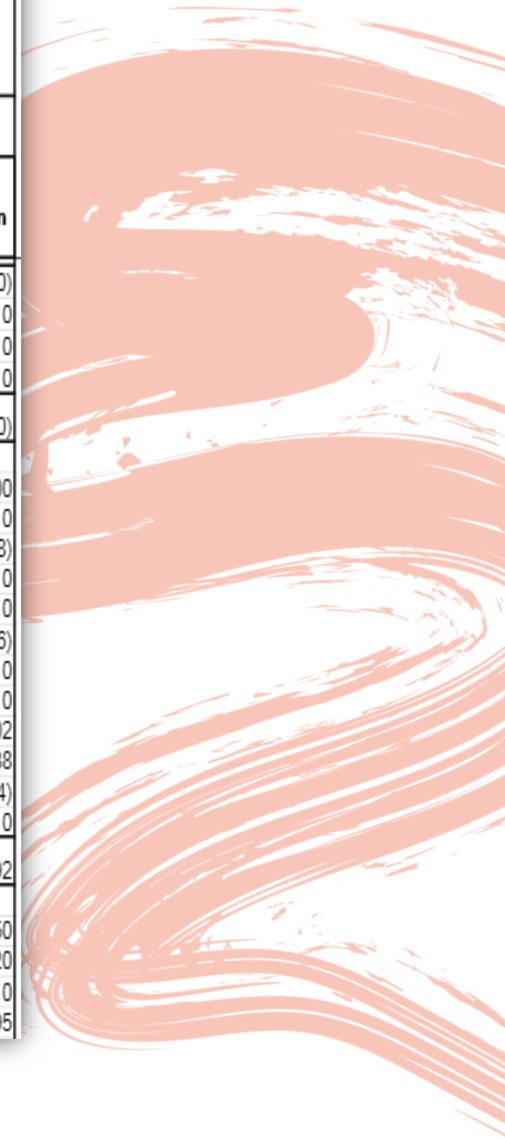
- 395 Fund/department budgets
- 95 Directors/Deans/Vice Presidents involved in budget process
- Prior budget process was centralized primarily with Finance, Deans, & Vice Presidents (approximately 15)
- Adjusted through increments/decrements with local strategic insight
- No consistent format for budget submissions & requests

# Budget overview

- Prophix has enabled:
  - Culture change around budgeting and financial reporting
  - Involvement of all budget managers (approximately 95)
  - Automated workflow process that allows better tracking of budget status
    - Budget managers submit requests to Dean/Vice President for review
    - Dean/Vice President have option to Approve request or Deny (Return) request for revision
  - Customizable to meet organizational needs/demands
  - Consistent budget template for all budget managers
  - Line-item schedules and row notes provide better communication of rationale for requests

# BUDGET OVERVIEW

A	C	D	E	F	G	H	I	J	K	L	M	N
1	Ohio Northern University	Run Date: Apr 16, 2021										
2	Budget Data Entry Template											
3	Fund: 11000 - Unrestricted Operating Funds	Historical Information							Budget Request (One-Time/ Non-Recurring)	Budget Request (Permanent)	Final Budget Request	Variance from FY21 Budget
4	Organization: 21120 - Controller	FY 2018	FY 2019	FY 2020	Prior 3 Years	FY 2021	FY 2021	FY 2021	FY 2022	FY 2022	FY 2022	FY 2022
5	Program: 620 - Fiscal Operations	Actual	Actual	Actual	Average of 3 Prior Years	YTD Actual	Current Budget per Banner	Final Approved Budget	Budget FY 2022	Budget FY 2022	Budget FY 2022	Increase/ (Decrease) from FY21 Budget
10	(51146) Monthly Payment Plan Fee	23,100	21,960	22,170	22,410	23,010	20,250	20,250	0	19,500	19,500	(750)
11	(55035) ID Card Replacement Fee	4,425	25	75	1,508	75	0	0	0	0	0	0
12	(55040) NSF Check Fee	80	(345)	(200)	(155)	(310)	0	0	0	0	0	0
13	(55075) Other Non-Student Revenue	0	16	15	10	0	0	0	0	0	0	0
14	(5) Total Revenues	27,605	21,656	22,060	23,774	22,775	20,250	20,250	0	19,500	19,500	(750)
16	(61102) Administrative	233,669	237,785	273,440	248,298	271,497	309,348	309,348	0	314,348	314,348	5,000
17	(61104) Para-Professional	113,894	76,742	42,655	77,763	32,503	38,988	38,988	0	38,988	38,988	0
18	(61105) Administrative Support Staff	67,552	102,397	113,117	94,355	82,201	115,055	115,055	0	114,497	114,497	(558)
19	(61401) Student Employment	4,199	4,951	5,288	4,813	6,387	0	0	0	0	0	0
20	(61404) Summer Student	3,074	2,744	3,583	3,134	0	0	0	0	0	0	0
21	(61601) Overtime	5	20	21	15	0	6	6	0	0	0	(6)
22	(61901) Extra Earnings	5,000	0	0	1,667	0	0	0	0	0	0	0
23	(61903) Cell Phone	0	0	200	67	200	0	0	0	0	0	0
24	(63101) FICA	30,288	30,212	31,526	30,675	28,357	31,511	31,511	0	31,813	31,813	302
25	(63102) Retirement	28,915	29,186	29,891	29,331	9,013	2,575	2,575	0	31,813	31,813	29,238
26	(63103) Medical	66,350	69,155	53,113	62,873	38,633	41,965	41,965	0	39,881	39,881	(2,084)
27	(63104) Dental	867	530	0	466	0	0	0	0	0	0	0
28	(6) Total Salary & Fringe Benefits	553,814	553,721	552,834	553,456	468,789	539,448	539,448	0	571,340	571,340	31,892
30	(71200) Dues & Prof License Fees-Univ	125	200	200	175	0	200	200	0	250	250	50
31	(71210) Dues & Prof License Fees-Individ	665	355	60	360	370	355	355	0	375	375	20
32	(71510) Equipment-Admin < \$5000	0	0	2,100	700	0	0	0	0	0	0	0
33	(72040) Outside Purchased Services	130,734	134,986	145,987	137,235	143,982	144,725	144,725	0	149,720	149,720	4,995





# BUDGET OVERVIEW

Ohio Northern University  
FY 22 Budget Review Income Statement - Board of Trustees  
(Expenses by Classification)

	Unrestricted					Temporarily Restricted					Total				
	FY22 Budget	FY21 Budget	Variance to FY21 Budget	FY21 YTD Actual	FY20 Actual	FY22 Budget	FY21 Budget	Variance to FY21 Budget	FY21 YTD Actual	FY20 Actual	FY22 Budget	FY21 Budget	Variance to FY21 Budget	FY21 YTD Actual	FY20 Actual
	<b>Operating Revenues:</b>														
Tuition & Fees	106,000,000	103,500,000	2,500,000	100,913,456	101,200,112	0	0	0	5,082	9,430	106,000,000	103,500,000	2,500,000	100,918,538	101,209,542
Scholarships & Aid	48,000,000	46,000,000	2,000,000	44,961,598	44,928,557	6,603,540	7,826,350	(1,222,810)	9,207,225	8,271,862	54,603,540	53,826,350	777,190	54,168,823	53,200,419
<b>Net Tuition and Fees</b>	<b>58,000,000</b>	<b>57,500,000</b>	<b>500,000</b>	<b>55,951,858</b>	<b>56,271,555</b>	<b>(6,603,540)</b>	<b>(7,826,350)</b>	<b>1,222,810</b>	<b>(9,202,143)</b>	<b>(8,262,432)</b>	<b>51,396,460</b>	<b>49,673,650</b>	<b>1,722,810</b>	<b>46,749,715</b>	<b>48,009,123</b>
Gifts & Bequests-Unrestricted	1,100,000	1,000,000	100,000	1,317,548	1,406,233	48,000	10,000	38,000	39,479	50,260	1,148,000	1,010,000	138,000	1,357,027	1,456,492
Grants & Contracts	575,000	570,000	5,000	408,545	475,363	89,341	786,436	(697,095)	5,300,706	3,830,305	664,341	1,356,436	(692,095)	5,709,251	4,305,668
Investment Return for Operations	1,200,000	1,150,000	50,000	1,420,200	382,110	8,570,380	10,230,660	(1,660,280)	9,965,450	10,368,760	9,770,380	11,380,660	(1,610,280)	11,385,650	10,750,870
Income from Perpetual Trusts	661,000	661,000	0	858,548	551,359	0	30,000	(30,000)	25,073	26,007	661,000	691,000	(30,000)	883,621	577,366
Other Investment Income	60,000	48,600	11,400	51,255	69,931	0	0	0	177	(13,236)	60,000	48,600	11,400	51,432	56,695
Other Income	1,800,000	1,500,000	300,000	1,004,939	2,574,564	15,000	89,315	(74,315)	6,832	39,982	1,815,000	1,589,315	225,685	1,011,771	2,614,547
Auxiliary Enterprises	19,500,000	19,000,000	500,000	18,439,044	15,712,000	0	0	0	25	0	19,500,000	19,000,000	500,000	18,439,069	15,712,000
The Inn at Ohio Northern University	1,280,000	1,325,000	(45,000)	837,457	1,066,948	0	0	0	0	0	1,280,000	1,325,000	(45,000)	837,457	1,066,948
<b>Total Operating Revenues</b>	<b>84,176,000</b>	<b>82,754,600</b>	<b>1,421,400</b>	<b>80,289,394</b>	<b>78,510,063</b>	<b>2,119,181</b>	<b>3,320,061</b>	<b>(1,200,880)</b>	<b>6,135,600</b>	<b>6,039,646</b>	<b>86,295,181</b>	<b>86,074,661</b>	<b>220,520</b>	<b>86,424,994</b>	<b>84,549,709</b>
<b>Operating Expenses:</b>															
Salary & Wages	35,000,000	35,500,000	(500,000)	32,218,106	37,197,477	105,400	385,807	(280,407)	749,539	928,094	35,105,400	35,885,807	(780,407)	32,967,645	38,125,570
Fringe Benefits	8,000,000	7,250,000	750,000	8,340,321	9,978,144	7,134	7,822	(688)	97,058	98,287	8,007,134	7,257,822	749,312	8,437,379	10,076,432
Dues	575,000	536,000	39,000	441,760	556,421	0	0	0	20,175	20,884	575,000	536,000	39,000	461,935	577,304
Equipment	590,000	601,000	(11,000)	567,211	392,098	93,000	13,500	79,500	66,717	414,388	683,000	614,500	68,500	633,928	806,485
Fees for Services	15,250,000	14,300,000	950,000	13,505,496	15,331,245	4,200	2,550	1,650	200,975	240,292	15,254,200	14,302,550	951,650	13,706,471	15,571,537
Repairs & Maintenance	940,000	999,000	(59,000)	766,228	1,020,409	60,000	0	60,000	8,758	8,557	1,000,000	999,000	1,000	774,986	1,028,967
Supplies-Expendable	1,700,000	1,425,000	275,000	1,819,191	1,485,279	39,600	89,273	(49,673)	106,644	267,941	1,739,600	1,514,273	225,327	1,925,836	1,753,220
Telephone	60,000	75,000	(15,000)	59,892	61,892	0	0	0	43	0	60,000	75,000	(15,000)	59,935	61,892
Travel	2,300,000	2,200,000	100,000	250,367	2,005,364	20,850	115,633	(94,783)	33,548	186,343	2,320,850	2,315,633	5,217	283,915	2,191,707
Utilities	2,850,000	3,120,000	(270,000)	2,225,775	2,993,298	0	0	0	(63)	916	2,850,000	3,120,000	(270,000)	2,225,712	2,994,213
Other Expenses	930,000	850,000	80,000	1,012,280	1,214,740	20,500	8,000	12,500	(8,259)	31,187	960,500	858,000	102,500	1,004,021	1,245,927
University Inn	1,210,000	1,320,000	(110,000)	1,194,878	1,708,387	0	0	0	0	0	1,210,000	1,320,000	(110,000)	1,194,878	1,708,387
<b>Total Controllable Expenses by Category</b>	<b>74,160,000</b>	<b>72,686,000</b>	<b>1,474,000</b>	<b>64,910,304</b>	<b>78,255,341</b>	<b>441,284</b>	<b>722,319</b>	<b>(281,035)</b>	<b>1,347,300</b>	<b>2,758,747</b>	<b>74,601,284</b>	<b>73,408,319</b>	<b>1,192,965</b>	<b>66,257,604</b>	<b>81,014,088</b>
Debt Service	3,200,000	3,031,941	168,059	2,708,139	2,677,148	0	0	0	0	0	3,200,000	3,031,941	168,059	2,708,139	2,677,148
Depreciation & Amortization	7,500,000	7,900,000	(400,000)	6,730,245	8,548,855	0	0	0	0	0	8,943,251	9,046,342	(103,091)	6,730,245	8,548,855
<b>Total Non-Controllable Expenses by Category</b>	<b>9,921,000</b>	<b>10,059,941</b>	<b>(138,941)</b>	<b>8,638,653</b>	<b>7,480,096</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,921,000</b>	<b>10,059,941</b>	<b>(138,941)</b>	<b>8,638,653</b>	<b>7,480,096</b>
<b>Total Expenses</b>	<b>84,081,000</b>	<b>82,745,941</b>	<b>1,335,059</b>	<b>73,548,957</b>	<b>85,735,437</b>	<b>441,284</b>	<b>722,319</b>	<b>(281,035)</b>	<b>1,347,300</b>	<b>2,758,747</b>	<b>84,522,284</b>	<b>83,468,260</b>	<b>1,054,024</b>	<b>74,896,258</b>	<b>88,494,184</b>
<b>Excess Operating Revenues over Operating Expenses</b>	<b>95,000</b>	<b>8,659</b>	<b>86,341</b>	<b>6,740,437</b>	<b>(7,225,374)</b>	<b>1,677,897</b>	<b>2,597,742</b>	<b>(919,845)</b>	<b>4,788,299</b>	<b>3,280,898</b>	<b>1,772,897</b>	<b>2,606,401</b>	<b>(833,504)</b>	<b>11,528,736</b>	<b>(3,944,475)</b>
<b>Cash Flow Adjustments:</b>															
Depreciation & Amortization	7,500,000	7,900,000	(400,000)	6,730,245	8,548,855	0	0	0	0	0	7,500,000	7,900,000	(400,000)	6,730,245	8,548,855
Debt Principal	(1,195,963)	(921,000)	(274,963)	(1,130,594)	(1,160,376)	0	0	0	0	0	(1,195,963)	(921,000)	(274,963)	(1,130,594)	(1,160,376)
Other Cash Flow Adjustments	0	725,000	(725,000)	0	0	0	0	0	0	0	0	725,000	(725,000)	0	0
OPEB Cash Adjustments	0	200,000	(200,000)	0	0	0	0	0	0	0	0	200,000	(200,000)	0	0
Capital Expenditures	0	(1,658,000)	1,658,000	(1,881,297)	(6,410,679)	0	0	0	0	0	0	(1,658,000)	1,658,000	(1,881,297)	(6,410,679)
<b>Total Cash Flow Adjustments</b>	<b>6,304,037</b>	<b>6,246,000</b>	<b>58,037</b>	<b>3,718,354</b>	<b>977,800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,304,037</b>	<b>6,246,000</b>	<b>58,037</b>	<b>3,718,354</b>	<b>977,800</b>
<b>Operating Cash Flow</b>	<b>6,399,037</b>	<b>6,254,659</b>	<b>144,378</b>	<b>10,458,791</b>	<b>(6,247,574)</b>	<b>1,677,897</b>	<b>2,597,742</b>	<b>(919,845)</b>	<b>4,788,299</b>	<b>3,280,898</b>	<b>8,078,934</b>	<b>8,852,401</b>	<b>(775,467)</b>	<b>15,247,090</b>	<b>(2,966,675)</b>

# Budget overview

- Prophix has enabled:
  - Senior leadership can see budget results as it is being built
    - In Budget Template format
    - In Board Presentation format
  - Revenue budget can be built separately or simultaneously
  - Personnel and fringe benefit budget can be built separately or simultaneously
  - Less time spent on budget preparation
  - More time spent on budget analysis and strategic discussion



# Budget overview

- Revenue and Enrollment planning:
  - Allows for cohort modeling separate from Budget Template
  - Import student data from Banner
    - Student status
    - Financial aid source
    - Class
    - Admit Type
    - Etc.
  - Calculations can be applied for forecasting student revenue and projected financial aid
  - Post to the Budget Template once or multiple times through budget cycle

# Budget overview

- Personnel Planning:
  - Allows for position budgeting
  - Based on information obtained from Banner
  - Import file into Prophix Detailed Planning Manager
  - Allows for department level reporting
    - Positions
    - Names
    - Titles
  - Calculations can be set for various fringe benefits
  - Post to the Budget Template once or multiple times through budget cycle

# Budget overview

Prophix

Dashboard Personnel Cube x

Save Post Data

(BUD-22) Budget 2021-2022 626

Search Keys & Names

- (All) All
  - (1) Ohio Northern University
    - (00000) No Organization
    - (10) Academic Affairs
    - (20) Financial Affairs
      - (210) Financial Affairs
        - (21100) Financial Affairs
          - (EF0001-21100) Jason M.
          - (SF0052-21100) Jennifer L.
        - (21110) Budget & Planning
          - (AFC005-21110) VACANT
          - (NEWPCN-21110) NEW
        - (21120) Controller
          - (AFC001-21120) Mark A.
          - (AFC002-21120) Shannon R.
          - (AFC003-21120) Carol E.
          - (AFC006-21120) Bryan D.

Profile Summary Actions Discretionary Adjustable Input Allocations

Person Submitting Request:

Job/Org Combination: EF0001-21100

Position Number: EF0001

Name: Jason M.

Organization: (21100) Financial Affairs

Fund: (11000) Unrestricted Operating Funds

Account: (61101) Executive

Program: (620) Fiscal Operations

Location: (00) No Location

ID #: A01212064

Position Title: Vice Pres Financial Affairs

Annual Salary:

Proposed Salary:

Assignment Factor: Not defined

Employee Class: Not defined

Hire Date (Suggested Start Date): Not defined

Allocation Percent: 100

Approved?: Not defined

Position Rationale & Funding Source:

Inactive:

Start Period: Start of scenario

End Period: End of scenario

GROSS\_PREVIOUS\_YR\_JAN\_THRU\_MAY:

Deduction Code: Not defined

Deduction Title:

Employer Amount:

Medical Plan A-Monthly (Employee):

Medical Plan A-Monthly (Employer):

# Reporting

 **FLEXIBILITY!**

 **Customize reports to meet needs of various constituents**

 **Culture change for the organization**

 **Dashboards**



# Reporting

Ohio Northern University  
Statement of Financial Position  
As of FY 2020-2021 and Prior Year

	As of FY 2020-2021	
	Actual	Prior Year
<b>Assets</b>		
Cash & Equivalents	14,180,036	2,696,151
Student Accounts Receivable	821,825	500,261
Contributions Receivable	1,094,270	1,240,087
Other Receivables	29,011	1,367,068
Rest Cash Cash Equiv & Investments	8,655,524	2,882,911
Inventories	439,422	253,674
Prepaid Expenses	1,382,148	1,359,555
Investments	184,781,497	166,102,352
Notes Receivable	11,500,198	11,822,287
Assets in Charitable Remaind Trust	868,760	1,012,515
Bond Origination Costs	821,707	912,392
Property & Equipment	147,560,274	152,380,661
Cash Value of Life Insurance	845,123	813,796
Beneficial Interest-Remainder Trust	2,893,780	2,893,780
Beneficial Interest-Perpetual Trust	17,517,362	15,565,264
Collections	1,864,029	1,864,029
Due To/From Other Funds	(0)	(0)
<b>Total Assets</b>	<b>395,254,969</b>	<b>363,666,782</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts Payable	3,318,844	2,212,448
Accrued Expenses	7,675,900	6,969,581
Deferred Revenue & Student Deposits	3,326,258	6,085,686
Assets Held for Others	42,578	37,058
Bonds Payable	93,840,175	88,454,302
Annuities & Trusts Payable	3,031,525	3,016,553
Postretirement Medical Benefits	2,547,618	3,863,312
Other Liabilities	313,507	313,507
US Government Refundable Advances	7,180,767	7,832,556
<b>Total Liabilities</b>	<b>121,277,170</b>	<b>118,785,002</b>
<b>Net Assets</b>		
Unrestricted Net Assets	52,191,914	45,301,506
Unrestricted Net Assets - Agency	719,770	632,367
Temporarily Restricted Net Assets	92,894,437	73,630,204
Permanently Restricted Net Assets	128,171,678	125,317,704
<b>Total Net Assets</b>	<b>273,977,798</b>	<b>244,881,780</b>
<b>Total Liabilities and Net Assets</b>	<b>395,254,969</b>	<b>363,666,782</b>





# Reporting

Ohio Northern University  
Income Statement - Current Year Actual vs. Prior Year Actual  
(Expenses by Program)  
Time: FY 2019-2020

	Unrestricted				Temporarily Restricted				Permanently Restricted				Total			
	Actual	Prior Year	Change from Prior Year	% Change from Prior Year	Actual	Prior Year	Change from Prior Year	% Change from Prior Year	Actual	Prior Year	Change from Prior Year	% Change from Prior Year	Actual	Prior Year	Change from Prior Year	% Change from Prior Year
<b>Operating Revenues:</b>																
Tuition & Fees	101,200,112	99,634,787	1,565,326	2%	9,430	4,155	5,275	127%	0	0	0	100%	101,209,542	99,638,942	(1,570,600)	(2%)
Scholarships & Aid	44,928,557	42,409,324	2,519,233	6%	8,271,862	7,786,870	484,992	6%	0	0	0	100%	53,200,419	50,196,194	(3,004,224)	(6%)
<b>Net Tuition and Fees</b>	<b>56,271,555</b>	<b>57,225,462</b>	<b>(953,907)</b>	<b>(2%)</b>	<b>(8,262,432)</b>	<b>(7,782,715)</b>	<b>(479,717)</b>	<b>6%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>48,009,123</b>	<b>49,442,748</b>	<b>1,433,624</b>	<b>3%</b>
Gifts and Bequests	1,406,233	865,561	540,672	62%	50,260	49,408	851	2%	0	0	0	100%	1,456,492	914,969	(541,523)	(59%)
Grants & Contracts	475,363	424,986	50,377	12%	3,830,305	1,693,446	2,136,859	126%	0	0	0	100%	4,305,668	2,118,432	(2,187,236)	(103%)
Investment Return for Operations	382,110	64,930	317,180	489%	10,368,760	11,851,110	(1,482,350)	(13%)	0	0	0	100%	10,750,870	11,916,040	1,165,170	10%
Income from Perpetual Trusts	551,359	483,170	68,189	14%	26,007	25,405	602	2%	0	0	0	100%	577,366	508,574	(68,791)	(14%)
Other Investment Income	69,931	94,552	(24,621)	(26%)	(13,236)	(1,095)	(12,141)	1,109%	0	0	0	100%	56,695	93,457	36,762	39%
Other Income	2,574,564	1,387,282	1,187,282	86%	39,982	94,009	(54,027)	(57%)	0	0	0	100%	2,614,547	1,481,291	(1,133,256)	(77%)
Auxiliary Enterprises	15,712,000	19,850,995	(4,138,994)	(21%)	0	0	0	100%	0	0	0	100%	15,712,000	19,850,995	4,138,994	21%
The Inn at Ohio Northern University	1,066,948	1,200,823	(133,875)	(11%)	0	0	0	100%	0	0	0	100%	1,066,948	1,200,823	133,875	11%
<b>Total Operating Revenue</b>	<b>78,510,063</b>	<b>81,597,760</b>	<b>(3,087,697)</b>	<b>(4%)</b>	<b>6,039,646</b>	<b>5,929,568</b>	<b>110,077</b>	<b>2%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100%</b>	<b>84,549,709</b>	<b>87,527,329</b>	<b>2,977,620</b>	<b>3%</b>
<b>Operating Expenses:</b>																
Instruction	32,921,654	34,851,473	(1,929,819)	(6%)	717,053	541,835	175,219	32%	0	0	0	100%	33,638,707	35,393,308	(1,754,601)	(5%)
Research-Grants & Sponsored Prog	0	1,353	(1,353)	(100%)	1,657,182	1,350,597	306,585	23%	0	0	0	100%	1,657,182	1,351,950	305,232	23%
Academic Support	3,783,756	3,580,513	203,243	6%	0	0	0	100%	0	0	0	100%	3,783,756	3,580,513	203,243	6%
Libraries	2,177,279	2,359,533	(182,255)	(8%)	0	0	0	100%	0	0	0	100%	2,177,279	2,359,533	(182,255)	(8%)
Student Services	11,087,852	10,808,918	278,935	3%	234,375	34,184	200,191	586%	0	0	0	100%	11,322,227	10,843,101	479,126	4%
Institutional Support	4,241,915	5,580,219	(1,338,305)	(24%)	128,189	47,681	80,508	169%	0	0	0	100%	4,370,104	5,627,900	(1,257,797)	(22%)
Fund Raising	1,709,066	1,830,825	(121,759)	(7%)	0	0	0	100%	0	0	0	100%	1,709,066	1,830,825	(121,759)	(7%)
Operation & Maintenance of Plant	6,535,747	6,609,303	(73,556)	(1%)	21,948	(162,047)	183,995	(114%)	0	0	0	100%	6,557,695	6,447,257	110,439	2%
Depreciation & Amortization	8,548,855	7,867,525	681,330	9%	0	0	0	100%	0	0	0	100%	8,548,855	7,867,525	681,330	9%
Debt Service	2,677,148	2,088,178	588,971	28%	0	0	0	100%	0	0	0	100%	2,677,148	2,088,178	588,971	28%
Auxiliary Enterprises	9,985,287	10,930,764	(945,477)	(9%)	0	0	0	100%	0	0	0	100%	9,985,287	10,930,764	(945,477)	(9%)
The Inn at ONU	1,792,975	1,916,273	(123,298)	(6%)	0	0	0	100%	0	0	0	100%	1,792,975	1,916,273	(123,298)	(6%)
<b>Total Operating Expenses</b>	<b>85,461,534</b>	<b>88,424,877</b>	<b>(2,963,344)</b>	<b>(3%)</b>	<b>2,758,747</b>	<b>1,812,250</b>	<b>946,497</b>	<b>52%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100%</b>	<b>88,220,281</b>	<b>90,237,127</b>	<b>(2,016,846)</b>	<b>(2%)</b>
Excess Operating Revenues over Operating Expenses before Transfers	(6,951,470)	(6,827,117)	(124,353)	2%	3,280,898	4,117,318	(836,420)	(20%)	0	0	0	100%	(3,670,572)	(2,709,799)	960,773	(35%)
Operating Transfers	9,983,191	976,918	9,006,273	922%	(4,572,907)	(976,918)	(3,595,989)	368%	(5,410,285)	0	(5,410,285)	100%	0	0	0	100%
Temporarily Restricted Transfers	3,741,806	2,590,204	1,151,602	44%	(3,238,622)	(2,303,438)	(935,183)	41%	(503,185)	(286,766)	(216,419)	75%	0	0	0	100%
<b>Total Transfers</b>	<b>13,724,997</b>	<b>3,567,122</b>	<b>10,157,875</b>	<b>285%</b>	<b>(7,811,528)</b>	<b>(3,280,357)</b>	<b>(4,531,172)</b>	<b>138%</b>	<b>(5,913,469)</b>	<b>(286,766)</b>	<b>(5,626,703)</b>	<b>1,962%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100%</b>
Excess Operating Revenues over Operating Expenses after Transfers	6,773,527	(3,259,995)	10,033,522	(308%)	(4,530,630)	836,962	(5,367,592)	(641%)	(5,913,469)	(286,766)	(5,626,703)	1,962%	(3,670,572)	(2,709,799)	960,773	(35%)
<b>Non-Operating Revenues and Expenses:</b>																
Gifts and Bequests	0	0	0	100%	1,900,168	1,988,559	(88,391)	(4%)	5,548,114	3,632,932	1,915,182	53%	7,448,282	5,621,491	(1,826,791)	(33%)
The Inn at ONU - Remediation	0	(61,721)	61,721	(100%)	0	0	0	100%	0	0	0	100%	0	(61,721)	(61,721)	100%
One-time Restructuring Expenses	0	229,251	(229,251)	(100%)	0	0	0	100%	0	0	0	100%	0	229,251	229,251	100%
Endowment Investment Return less Expenses	2,251	557	1,694	304%	(2,769,415)	(9,388,354)	6,618,939	(71%)	0	0	0	100%	(2,767,164)	(9,387,797)	(6,620,633)	71%
Change in Value of Split-Interest Agreements	(54,846)	22,809	(77,655)	(340%)	(1,604,768)	(676,721)	(928,047)	137%	1,010,545	(430,314)	1,440,859	(335%)	(649,069)	(1,084,226)	(435,157)	40%
Change in Postretirement Medical Benefit Liability	(273,903)	668,666	(942,570)	(141%)	0	0	0	100%	0	0	0	100%	(273,903)	668,666	942,570	141%
Change in Fair Value of Interest Rate Swap	0	0	0	100%	0	0	0	100%	0	0	0	100%	0	0	0	100%
Change in Beneficial Interest in Perpetual Trusts	0	0	0	100%	0	0	0	100%	814,522	377,239	437,283	116%	814,522	377,239	(437,283)	(116%)
<b>Total Non-Operating Revenues and Expenses</b>	<b>(326,499)</b>	<b>859,562</b>	<b>(1,186,061)</b>	<b>(138%)</b>	<b>(2,474,015)</b>	<b>(8,076,516)</b>	<b>5,602,502</b>	<b>(69%)</b>	<b>7,373,181</b>	<b>3,579,857</b>	<b>3,793,324</b>	<b>106%</b>	<b>4,572,668</b>	<b>(3,637,097)</b>	<b>(8,209,764)</b>	<b>226%</b>
<b>Change in Net Assets</b>	<b>6,447,028</b>	<b>(2,400,432)</b>	<b>8,847,460</b>	<b>(369%)</b>	<b>(7,004,645)</b>	<b>(7,239,554)</b>	<b>234,910</b>	<b>(3%)</b>	<b>1,459,712</b>	<b>3,293,091</b>	<b>(1,833,379)</b>	<b>(56%)</b>	<b>902,096</b>	<b>(6,346,895)</b>	<b>(7,248,991)</b>	<b>114%</b>

# Reporting

Ohio Northern University  
Income Statement - Board of Trustees  
(Expenses by Classification)  
Time: FY 2020-2021

	Total					
	Budget 2020-2021	Budget	Actual - Current Year	% Actual of Budget	Actual - Prior Year	% Prior YTD of Current Year Actual
<b>Operating Revenues:</b>						
Tuition & Fees	101,080,500	101,080,500	100,918,538	100%	101,209,542	100%
Scholarships & Aid	53,199,720	53,205,970	54,168,823	102%	53,200,419	102%
<b>Net Tuition and Fees</b>	<b>47,880,780</b>	<b>47,874,530</b>	<b>46,749,715</b>	<b>98%</b>	<b>48,009,123</b>	<b>97%</b>
Gifts & Bequests-Unrestricted	631,900	631,900	1,357,027	215%	1,456,482	93%
Grants & Contracts	1,355,571	1,355,571	5,709,251	421%	4,305,668	133%
Investment Return for Operations	11,380,650	11,380,650	11,385,650	100%	10,750,870	106%
Income from Perpetual Trusts	691,000	691,000	883,621	128%	577,366	153%
Other Investment Income	48,600	48,600	51,432	106%	56,695	91%
Other Income	1,358,304	1,359,554	1,011,771	74%	2,614,547	39%
Auxiliary Enterprises	18,933,126	18,933,126	18,439,069	97%	15,712,000	117%
The Inn at Ohio Northern University	1,322,872	1,322,872	837,457	63%	1,066,948	78%
<b>Total Operating Revenues</b>	<b>83,602,803</b>	<b>83,597,803</b>	<b>86,424,994</b>	<b>103%</b>	<b>84,549,709</b>	<b>102%</b>
<b>Operating Expenses:</b>						
Salary & Wages	37,170,584	37,162,154	32,967,645	89%	38,125,570	86%
Fringe Benefits	7,614,394	7,615,305	8,437,379	111%	10,076,432	84%
Dues	536,206	536,306	461,935	86%	577,304	80%
Equipment	615,117	415,000	633,928	153%	806,485	79%
Fees for Services	16,633,409	16,650,390	13,706,471	82%	15,571,537	88%
Hospitality & Univ Events	701,419	691,285	123,013	18%	677,937	18%
Insurance	879,925	879,925	812,048	92%	795,709	102%
Library Acquisitions	976,237	972,737	698,324	72%	1,112,767	63%
Personnel Procurement	292,000	292,000	101,419	35%	319,455	32%
Postage	236,487	236,487	153,307	65%	216,682	71%
Programming Activities	1,311,507	1,287,303	552,560	43%	1,495,093	37%
Publications	323,447	323,447	140,292	43%	254,805	55%
Repairs & Maintenance	999,096	899,413	774,986	86%	1,028,967	75%
Supplies-Expendable	1,637,507	1,625,948	1,925,836	118%	1,753,220	110%
Telephone	79,409	93,786	59,935	64%	61,892	97%
Travel	2,373,228	2,358,228	283,915	12%	2,191,707	13%
Utilities	3,463,892	3,463,892	2,225,712	64%	2,994,213	74%
Other Expenses	2,684,296	2,704,812	1,004,021	37%	1,245,927	81%
University Inn	1,882,753	1,882,753	1,194,878	63%	1,708,387	70%
<b>Total Controllable Expenses by Category</b>	<b>80,410,913</b>	<b>80,091,171</b>	<b>66,257,604</b>	<b>83%</b>	<b>81,014,088</b>	<b>82%</b>
Net Periodic Benefit Cost	(872,000)	(872,000)	(799,731)	92%	(3,745,907)	21%
Debt Service	3,031,941	3,031,941	2,708,139	89%	2,677,148	101%
Depreciation & Amortization	9,046,342	9,046,342	6,730,245	74%	8,548,855	79%
<b>Total Non-Controllable Expenses by Category</b>	<b>11,206,283</b>	<b>11,206,283</b>	<b>8,638,653</b>	<b>77%</b>	<b>7,480,096</b>	<b>115%</b>
<b>Total Expenses</b>	<b>91,617,196</b>	<b>91,297,454</b>	<b>74,896,258</b>	<b>82%</b>	<b>88,494,184</b>	<b>85%</b>
<b>Excess Operating Revenues over Operating Expenses</b>	<b>(8,014,393)</b>	<b>(7,699,651)</b>	<b>11,528,736</b>	<b>(150%)</b>	<b>(3,944,475)</b>	<b>(292%)</b>



# Reporting

Ohio Northern University  
Budget Data Entry Template

Current Period: FY 2020-2021

Run Date: Apr 16, 2021

Fund: UNI - University Funds

Organization: 1 - Ohio Northern University  
(Consolidated with The Inn)

Program: All - All

	Historical Information							Current YTD Actual	Board Approved Budget	Current Banner Budget
	6 Years Prior	5 Years Prior	4 Years Prior	3 Years Prior	2 Years Prior	Prior Year	6-Year Average	Actual	Budget 2020-2021	Budget
(51010) Arts & Sciences	30,503,489	28,005,774	28,991,964	30,429,396	30,850,243	32,313,856	30,182,454	31,354,904	33,425,880	33,425,880
(51011) BSN Completion	283,507	195,552	132,526	68,739	11,200	0	115,254	0	0	0
(51012) High School Student Fees	149,580	14,920	159,410	84,241	99,819	79,613	97,930	123,000	100,000	100,000
(51013) Intensive English Program (IEP)	0	68,800	82,735	75,717	20,486	5,900	42,273	0	18,000	18,000
(51014) Medical Laboratory Sciences (MLS)	0	0	30,489	30,236	66,725	71,746	33,199	58,054	70,000	70,000
(51020) Engineering	13,672,495	15,038,378	14,636,334	14,592,623	16,252,854	17,537,098	15,288,297	20,623,880	19,611,920	19,611,920
(51030) Pharmacy	31,621,240	30,656,324	30,946,735	31,187,242	31,754,670	30,931,082	31,182,882	29,017,915	28,610,000	28,610,000
(51040) Business	8,189,123	8,762,567	8,528,642	8,989,753	9,674,079	9,502,826	8,941,165	9,456,695	8,868,000	8,868,000
(51041) Master of Science in Accounting (MSA)	0	0	628,815	484,575	378,625	608,823	350,140	491,237	625,000	625,000
(51050) Law	4,789,601	4,756,458	4,180,630	4,158,598	3,985,532	3,878,533	4,291,559	4,191,283	4,281,000	4,281,000



# Reporting

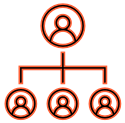
Ohio Northern University  
Personnel Costs Summary by Division  
Time: FY 2020-2021

		Budget	Actual	Variance to Budget	% Actual of Budget	Prior Year	Change from Prior Year	% Change from Prior Year
Summary - University	Salary-Administrative & Staff	16,625,845	13,409,618	3,216,227	81%	15,448,301	(2,038,683)	(13%)
	Salary-Faculty Admin & Faculty	19,322,442	16,846,147	2,476,295	87%	19,191,466	(2,345,319)	(12%)
	Salary-Nursing & Medical Staff	45,899	41,459	4,440	90%	42,138	(678)	(2%)
	Salary-Student	1,601,000	1,836,634	(235,634)	115%	1,960,245	(123,611)	(6%)
	Part-Time	672,552	388,890	283,662	58%	606,105	(217,214)	(36%)
	Overtime & Award Compensation	107,000	23,584	83,416	22%	113,484	(89,900)	(79%)
	Other Compensation	-1,229,384	421,313	1,650,697	(34%)	749,346	(328,033)	(44%)
	Salary-Non-ONU Student	16,800	16,800	0	0%	14,487	(14,487)	(100%)
	Total Salaries	37,162,154	32,967,645	4,194,509	89%	38,125,570	(5,157,925)	(14%)
	Fringe Benefits	6,277,305	7,637,648	(1,360,343)	122%	6,056,621	1,581,027	26%
	<b>Total Salaries and Fringe Benefits</b>	<b>43,439,459</b>	<b>40,605,293</b>	<b>2,834,166</b>	<b>93%</b>	<b>44,182,191</b>	<b>(3,576,898)</b>	<b>(8%)</b>
Academic Affairs	Salary-Administrative & Staff	6,474,262	5,193,314	1,280,948	80%	6,222,659	(1,029,346)	(17%)
	Salary-Faculty Admin & Faculty	19,303,903	16,827,285	2,476,618	87%	19,173,139	(2,345,854)	(12%)
	Salary-Student	0	556,329	(556,329)	100%	736,929	(180,600)	(25%)
	Part-Time	389,291	212,716	176,575	55%	336,730	(124,014)	(37%)
	Overtime & Award Compensation	69,060	7,218	61,842	10%	72,666	(65,448)	(90%)
	Other Compensation	41,380	376,787	(335,407)	911%	558,662	(181,875)	(33%)
	Total Salaries	26,277,896	23,173,649	3,104,247	88%	27,100,785	(3,927,136)	(14%)
	Fringe Benefits	4,029,312	4,079,654	(50,342)	101%	6,296,731	(2,217,077)	(35%)
	<b>Total Salaries and Fringe Benefits</b>	<b>30,307,208</b>	<b>27,253,303</b>	<b>3,053,905</b>	<b>90%</b>	<b>33,397,516</b>	<b>(6,144,213)</b>	<b>(18%)</b>
Financial Affairs	Salary-Administrative & Staff	1,407,481	1,181,004	226,477	84%	1,390,129	(209,125)	(15%)
	Salary-Student	1,119,000	194,053	924,947	17%	212,475	(18,422)	(9%)
	Part-Time	12,646	0	12,646	0%	8,888	(8,888)	(100%)
	Overtime & Award Compensation	6,717	1,708	5,009	25%	7,282	(5,574)	(77%)
	Other Compensation	(1,279,304)	2,280	1,281,584	0%	43,052	(40,772)	(95%)
	Total Salaries	1,266,540	1,379,045	(112,505)	109%	1,661,826	(282,781)	(17%)
	Fringe Benefits	811,244	2,064,403	(1,253,159)	254%	(2,313,662)	4,378,065	(189%)
	<b>Total Salaries and Fringe Benefits</b>	<b>2,077,784</b>	<b>3,443,447</b>	<b>(1,365,663)</b>	<b>166%</b>	<b>(651,837)</b>	<b>4,095,284</b>	<b>(628%)</b>
Enrollment Management	Salary-Administrative & Staff	1,140,272	927,449	212,823	81%	1,119,720	(192,271)	(17%)
	Salary-Student	0	82,718	(82,718)	100%	77,945	4,773	6%
	Overtime & Award Compensation	9,562	2,872	6,690	30%	9,853	(6,982)	(71%)
	Other Compensation	0	600	(600)	100%	680	(80)	(12%)
	Total Salaries	1,149,834	1,013,638	136,196	88%	1,208,198	(194,560)	(16%)
Fringe Benefits	200,654	214,085	(13,431)	107%	301,783	(87,697)	(29%)	
	<b>Total Salaries and Fringe Benefits</b>	<b>1,350,488</b>	<b>1,227,723</b>	<b>122,765</b>	<b>91%</b>	<b>1,509,980</b>	<b>(282,257)</b>	<b>(19%)</b>

# Future plans



Long-range planning and forecasting



Position budget versus actual reporting



Capital budget development



Enhance utilization of Prophix dashboards



QUESTIONS?

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OHIO  
NORTHERN  
UNIVERSITY

