

Ten-Year Business Forecast: FY2024 through FY2033

BACKGROUND AND PURPOSE

OSU's Ten-Year Business Forecast is intended to identify long-term trends in the university's finances, and particularly this year, the state of financial trends that pertain to the university's strategic plan, *Prosperity Widely Shared: The Oregon State Plan*. This forecast provides a look far enough ahead to take corrective action or to plan for additional investments, and to carefully consider the long-term impacts of current programmatic and financial decisions. The forecast considers enrollment projections; tuition rates and institutional financial aid; projections of state funding; expense projections for inflation, benefits, salaries, and costs of enrollment growth; and new construction, renovation, and repairs along with associated operating and debt costs.

The forecast is largely dependent on Corvallis Education and General (E&G) operations, as these have the largest impact on the university's financial position and can change the most with fluctuations in projections of tuition and enrollment. However, projections for operating and capital impacts on all funds are included in the assessment of the long-term financial metrics. These include OSU-Cascades E&G operations, self-support operations for Corvallis and OSU-Cascades, restricted funds, and Statewide Public Services funds.

The forecast helps management to identify areas of concern and opportunities associated with the university's decisions and external conditions early enough to take action to maintain and improve the university's financial strength. The principal goal of this update is to consider the impact of current operating and capital plans and to illustrate the impact of *PWS* strategies.

The Ten-Year Business Forecast takes an institutional-level view of operating and capital needs and the expected trajectories of revenues and expenses (salary growth, capital costs, staffing growth for enrollment, expected benefits increases, potential new programs, etc.). The five actions in *Prosperity Widely Shared* (*PWS*) are included in the forecast, though the implementation is being managed and prioritized by a steering committee of university leaders. Those specific actions are represented in the forecast by planning for certain categories of expenditures or revenues and in the assumptions used in the base case and the various initiatives. The assumptions in the forecast, including the capital forecast, derive from the goals and actions identified in *PWS*.

The scenarios described in the forecast and the project detail in the capital forecast are used to assess the relative impact of different strategies. Actual strategies, projects, or decisions may change as circumstances or institutional priorities evolve.

Table 1 summarizes the relationship between the actions in *PWS* and elements of the ten-year forecast.

Table 1. Prosperity Widely Shared: The Oregon State Plan and the FY2024-2033 Ten-Year Business Forecast relationships.

ACTION		TEN YEAR BUSINESS FORECAST LINKS
1	Increase annual research expenditures to \$600M	Assumptions for higher amounts of restricted revenue, expenditures and capital to support research administration, facility modernization and marginal growth in F&A revenue.
2	Increase six-year graduation rate to 80 percent	Planning for additional expenses related to student services for advising, First Year Experience; impacts revenue through higher retention rates.
3	Equalize six-year graduation rates	Planning for additional expenses related to student services for advising, First Year Experience.
4	Increase online-only enrollment to 30,000	Significant growth in tuition revenue, accompanied by instructional and support expenses for Ecampus, along with additional marketing expenses.
5	Increase OSU-Cascades enrollment to 2,200	Planning for higher personnel expense and capital construction for OSU-Cascades, along with marginal increases in revenue.

MAJOR ASSUMPTIONS OF THE FY2024-2033 TEN-YEAR BUSINESS FORECAST

The university’s forecasting software (Synario) integrates financial information across the three major operating funds and the major elements of the financial statements. This version is updated to include the fiscal year (FY) 2023 audited financial results, projected outcomes for FY2024, and any revised information on projections for enrollment, salary and benefits escalation, and other costs.

A foundational part of the forecast is the estimate of enrollment in major student categories for all locations. The forecast also assumes growth in staffing of academic faculty, professional faculty and support services, driven largely by growth in various types of enrollment. For the most part, the specific academic programs and administrative support units in which this growth will occur are not identified here, since the forecast is at the institutional level. However, the growth assumptions are based on anticipated student demand in selected programs, priorities in the strategic plan, and needed improvements in critical support services.

The forecast is based on a core enrollment scenario that assumes that present trends continue (incoming class sizes, annual retention and progression rates, annual Ecampus growth, etc.). Initial revenue and expense projections for each PWS action as noted in Table 1 are also included in the core scenario.

Operating Funds

The operating forecasts for education and general funds, self-support funds, and restricted funds are based on assumptions for the major revenue and expense drivers from fiscal years 2024 through 2033. The principal drivers are noted below.

- Enrollment – The enrollment forecast (see Figure 1 on page 12) was built assuming similar new class sizes (both in numbers and mix of transfers and freshmen) as in fall 2023; retention rates consistent with those of the last three years; trends of Ecampus enrollment consistent with the aspirations of *Prosperity Widely Shared*; and a continued commitment to increased financial aid for Pell-eligible Oregon students and Western Undergraduate Exchange enrollments. It is assumed the decline in graduate and international enrollments is stemmed but there is no assumption that those enrollments grow back. These are areas for enrollment growth beyond what is shown here. The forecast shows strong enrollment growth in Corvallis through FY26 after which enrollments reach a steady-state (Figure 1). This is constrained largely by housing capacity for new students. The percentage of non-resident undergraduates of total undergraduates in Corvallis rises from about 34% to about 36%. OSU-Cascades growth is modeled at a rate also consistent with *Prosperity Widely Shared*.
- Tuition increases – Undergraduate rates 4.65% in FY25, 7.0% for FY26, then 3.5% for the following years. Included are similar rates for most graduate programs but slower rate increase for resident graduate programs in Corvallis and on Ecampus to stay competitive in national markets.
- State funding increases at 4.9% per biennium. This is conservative but smooths the highs and lows of fluctuating state support. Annual increase projections alternate between 0.82% and 4.08% to match the state appropriation distribution of 49% in the first year and 51% in the second year. The same increases are assumed for Corvallis, OSU-Cascades and Statewide Public Services (SWPS).
- Student fees rates are assumed to increase at 1.7% per year in Corvallis and 3.3% per year at OSU-Cascades.
- Other major revenues such as federal and county appropriations, etc. are assumed to increase 2% per year, but with the anticipated growth in OSU's research portfolio, facilities and administration cost recover revenues are expected to increase by 5–8% per year throughout the forecast period.
- Estimated salary increases over a ten-year period are included in the model.
- Benefits growth is assumed at 3.5% annually for health insurance, and at state-set rates for retirement, with larger increases in even fiscal years when PERS adopts new rates. The state rate-setting valuation is updated each odd year to establish employer contribution rates for the biennium beginning eighteen months later (i.e. rates effective July 2023 through June 2025 were based on a December 31, 2021 valuation date). Projected rate estimates were informed by PERS Advisory Rate released in September 2023 using a valuation date of December 31, 2022. Actual rates for the 2025-27 biennium will be published in the fall of 2024.
- General inflation on goods and services of 4% for Corvallis and 3.8% for OSU-Cascades and the SWPS.
- The forecast for increased enrollment requires an estimate of the costs to accommodate that growth. An expense increment is added based on modeled numbers of instructional faculty, administrative support employees, and operating costs proportional to student headcount and credit hour increases.

These assumptions are used in Synario to forecast operating statements (revenues and expenses by major category, including transfers in and out) which are an integral part of the calculation of projected financial statements and financial metrics.

Ten-Year Capital Forecast

The Ten-Year Capital Forecast describes how OSU will provide—over the period of fiscal years 2024 through 2033—for the physical environment necessary to carry out its mission. The forecast presents projects that cost \$10,000,000 or more that will be presented to the board through Stage Gate submittals. The forecast also presents minor capital projects (<\$10,000,000) in aggregate. The forecast is sequenced by legislative biennium. Five biennia are covered in the 2024 Capital Forecast: 2023-25, 2025-27, 2027-29, 2029-31, and 2031-33.

The forecast lays out OSU's plans for capital investments based on current and anticipated conditions, needs, priorities, and resources. The Capital Forecast is guided by OSU's Strategic Plan, *Prosperity Widely Shared*, and a ten-year operating forecast. A broad array of campus leaders, staff, committees, programs and consultants provide input and assist in developing the Capital Forecast. The Capital Forecast considers OSU's capital needs across the entire state.

The forecast is a projection based on current knowledge and assumptions about needs, gifts, debt capacity, and priorities in the future. As planning progresses, major projects are referred to the board through Stage Gate submittals for approval to proceed. The inclusion of a project in the ten-year capital forecast is not a commitment that the project is approved for construction.

Debt Management Assumptions

The capital forecast is supported by previously issued debt and anticipated additional borrowings.

- Previously issued debt as of June 30, 2023 was \$936.3M and \$307.4M in interest payments, which are included in the forecast. \$320.2M of unspent bond proceeds as of June 30, 2023 are from issuances intended to support the ten-year capital forecast.
- The current \$40M short-term debt program will expire in FY24 and the forecast assumes replacement with another 5-year short-term facility of \$100M through FY28. Interest payments of \$19.8M are assumed for the new debt at a 4% borrowing rate.
- In FY29 the forecast assumes a \$134M long-term debt issuance with an assumption not to replace the short-term facility. Interest payments of \$26.4M are assumed at a 4% borrowing rate.
- The forecast also assumes debt support for the Housing Vision beginning in FY25 with incremental long-term debt totaling \$1.1B through FY33. Interest payments of \$218.8M are assumed for the new debt at a 4% borrowing rate.

Other Factors

Several other factors affect the university's financial statement projections:

- PERS liability. The state annually assigns OSU a portion of any changes in the PERS liability. Updates for actual investment returns, member census data, and financial information; and variable factors such as statute changes, long-term expected rate of return assumptions, inflation rate, discount rate, projected salary increase assumptions,

and demographic assumptions such as expected mortality are made to adjust the current net position. The pool values are allocated to OSU and are recorded accordingly in the financial statements. This is one of the areas of significant uncertainty in projecting the financial statements.

- PERS side account. The forecast includes the \$10M side account that OSU funded in 2021 which included \$2.2M in matching state funding. The PERS side account began amortizing in December 2020 and reduces retirement rates for over ten years.
- Changes in accounting standards in the future can change the university's financial position.

Principal changes since April 2023

The forecast was updated to begin from FY23 actual results including the audited financial statement. Beyond updating actual results, this forecast now includes a number of assumptions related to the implementation of *Prosperity Widely Shared*. Growth in enrollment, primarily via Ecampus and OSU-Cascades, results in significant additional revenue relative to last year's forecast. Costs associated with the goals of the plan are included now that were not part of the outlook one year ago. Further, the forecast assumes variations in current labor costs over time, with cost-of-living increases and the need to recruit and retain top talent.

PRINCIPAL CONCLUSIONS AND ANALYSIS

The operating fund projections use a baseline scenario based on the enrollment forecast shown in Figure 1. The forecast shows growth in Corvallis through FY26 and continued growth at OSU-Cascades and through Ecampus. The operating forecast also includes costs of this enrollment growth including academic faculty, professional faculty, graduate assistants, and other staff; average salaries plus OPE escalated annually; increments for services and supplies per added FTE and per added student credit hour (SCH); and an Ecampus specific estimate of the need for marketing, course development staff, and support staff.

More discussion on each of the three major funds is included below.

Education and General Funds: Operating and Capital

The Education and General forecast is impacted most significantly by enrollment expectations. Overall Corvallis enrollment attained levels in FY24 that nearly matched pre-pandemic levels and is expected to grow modestly until FY26 (Figure 1). International enrollments will lag pre-pandemic levels for some time and are replaced in part by domestic non-resident undergraduates. The forecast assumes that the decline in graduate and professional enrollments is stemmed but that there is only slow growth in those enrollments. Graduate and professional enrollments are forecast at about 15% of Corvallis enrollments in FY33.

The forecast assumes continued growth in Ecampus with annual credit hour levels as anticipated by the goals of *Prosperity Widely Shared*. Ecampus enrollments, which are usually part time and have a lower tuition charge than traditional non-residents, constitute 36% of OSU headcount enrollments by FY33.

OSU-Cascades is forecast to grow consistently, reaching about 1,920 students in FY33. Funding for the SWPS is assumed to escalate modestly through the assumed growth of state funding.

One major result of the forecast is that strong growth in Ecampus revenue is directed toward higher spending assumed with the investment efforts of *Prosperity Widely Shared*. Enrollments at Corvallis are relatively flat, so revenue growth comes principally from rising tuition rates, while OSU-Cascades growth is a relatively modest figure compared to the scale of the E&G budget. The forecast projects falling E&G fund balances (see Figure 3 on page 14) and resulting financial metrics.

As the forecast shows (Figure 3), self-support reserves are expected to rebound and grow in the later years of the projection horizon, largely the result of adding capacity to UHDS with additional on-campus housing. E&G reserves dip below the desired 10% of revenue minimum threshold by the end of the forecast period.

In the later years of the forecast E&G annual operating margins are modest and steady, but the growing revenue base results in a reduction in the fund balance as a percentage of revenue, causing declines in ending fund balances and erosion of the EBIDA financial metric (discussed below). Enrollment growth throughout the forecast is largely in Ecampus and tuition increases are assumed to be limited to approximately the rate of OSU's inflationary costs.

The business forecast includes the capital forecast discussed in detail in Attachment 1 addressing the debt service and construction of the projects in the financial metric analysis.

Self-support Funds: Operating and Capital

Among the changes in the current forecast from April 2023 is that revenues in self-support operations are forecast to grow much more slowly than last year's forecast. Self-support operations in many areas have now exceeded pre-pandemic levels and returned to historical growth rates. However, the loss of revenue associated with the realignment of the Pac-12 conference results in forecasts for Intercollegiate Athletics that negatively impact the overall self-support figures.

Fund balances in self-support units (in aggregate) begin to grow back in FY28 and reach strongly positive ranges in FY29 and beyond (Figure 3), based on the assumption that the financial position for Athletics improves by FY28.

There are significant capital renewal projects planned in self-support units. These projects will rely largely on debt financing paid back by revenues from the projects, student building loan/debt fee revenues, capital reserves in self-support units, and potential partnership opportunities. The specific financing of individual projects, particularly in out years, is being reviewed carefully.

Providing high-quality, student-centered, and desirable housing for on-campus student residents is essential to maintain competitiveness in student recruitment and retention. OSU is planning multiple viable scenarios to address how to increase the capacity of living centers to meet expected short- and long-term demand and opportunity, as well as address the condition of existing centers as they approach the end of their expected lives. Generally, the first part of the coming decade will feature projects that increase housing capacity, followed by replacements and renewals in the later part of the decade. Projects could include construction, expansion, acquisition or renewal and will be debt financed from the revenue they generate.

Capital projects for Athletics are assumed to be funded entirely by gifts or other revenues (including debt-financing paid by Athletics) associated with operations of those facilities.

Restricted Funds: Operating and Capital

Restricted fund revenues are forecast to show steady growth (see Figure 2(bottom) on page 13). The projections now are higher than forecast in April 2023, as faculty have continued to be successful securing large grant project initiatives such as the COLDEX project sponsored by the National Science Foundation. This, with continuing work on the PacWave energy testing center and the completion of the Regional Class Research Vessel project has increased the university's revenue trajectory. This also includes constant funding of Federal and State financial aid and increases in gift funding as OSU's second comprehensive fundraising campaign proceeds. Restricted funds are not expected to generate significant net working capital balances (Figure 3) as they typically are spent shortly after they are committed to meet the commitments they are allocated to support.

ALTERNATIVE ENROLLMENT SCENARIO

The forecast has fewer alternative scenarios modeled out than prior years. The principal focus highlighted here is the possibility of slower Ecampus enrollment growth than is envisioned in the base forecast.

As outlined in the *Prosperity Widely Shared* plan, the university is striving to increase Ecampus enrollment to 30,000 unduplicated students by 2030, an aggressive growth trajectory relative to last year's estimates. The alternative that staff analyzed considered more modest growth in Ecampus that was a midpoint between last year's growth forecast and the aspirations of *PWS*.

That alternative scenario would result in roughly \$466M less E&G revenue cumulatively through the time period of the forecast. The annual impacts would range from approximately \$12.6M in FY26 to nearly \$74M less in FY33.

The significance of the Ecampus revenue to the E&G forecast and the ability to resource further *PWS* investments is why the university will closely monitor these outcomes and likely pace the expansion of expense commitments to ensure that the long-term financial stability of OSU does not deteriorate over time.

FINANCIAL STATEMENT METRICS

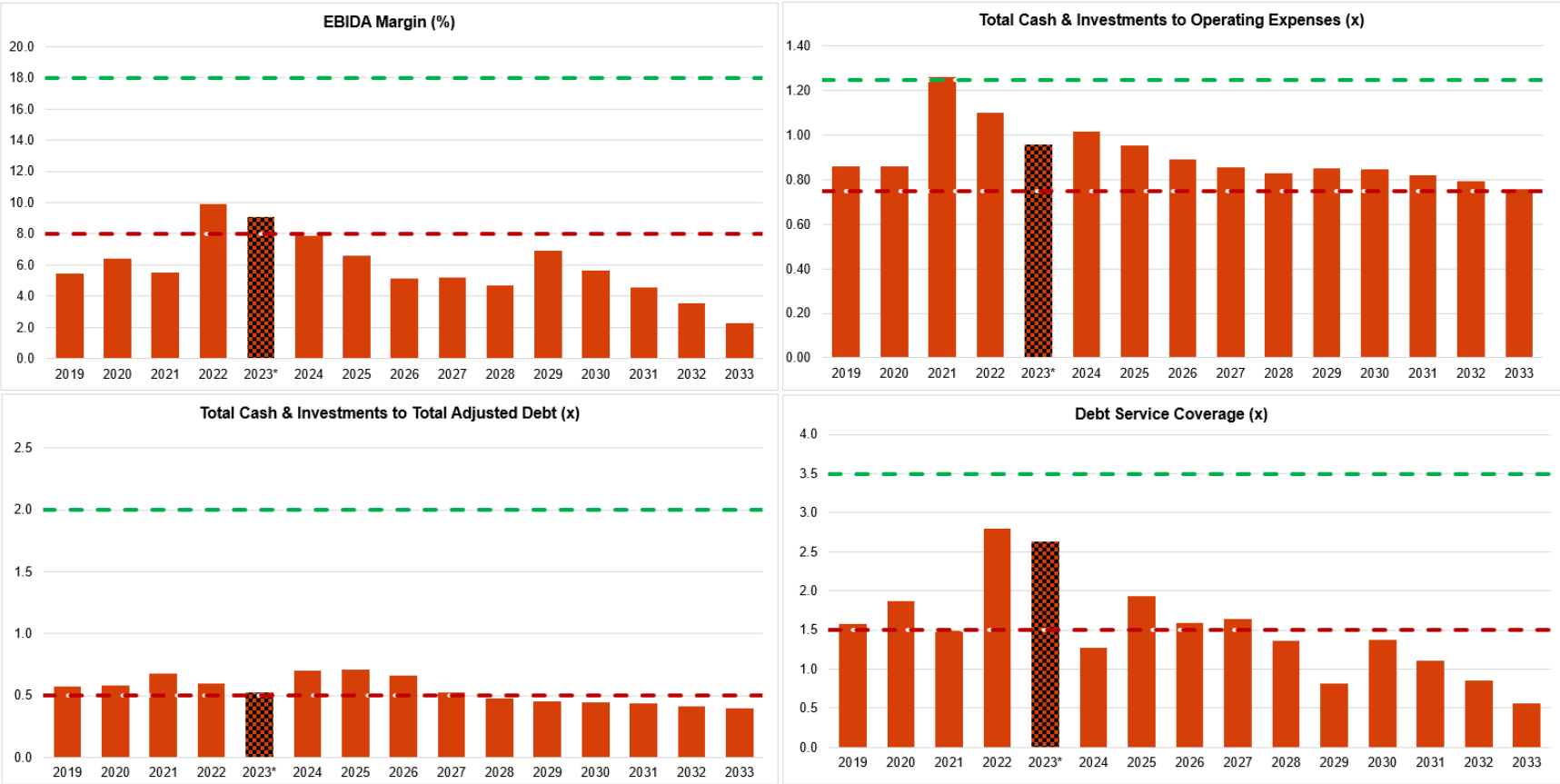
The final component of the Ten-Year Business Forecast is a review of long-term trends in four of OSU's financial metrics. The previous year's (FY2023) audited financial statements provide the baseline for the FY2024-2033 Ten-Year Business Forecast. The OSU Annual Financial Report, including the audited financial statements and management's discussion and analysis, was presented to the Executive & Audit and Finance & Administration Committees on January 18, 2024. The FY2019 to FY2023 financial metrics were presented to the Finance & Administrative Committee on that same day. The financial metrics and operating ranges, as shown in Table 2, which the Finance & Administration Committee adopted on October 7, 2021, are used to monitor the financial health of the university for historical and forecast analysis and when the use of debt capacity is assessed or considered.

The model uses institution-wide averages and trends based on completed audited financial statements beginning in FY14. It brings together the assumptions in the operating and capital forecasts with other components of the institution’s financial statements, including non-cash components, and accounts for revenues and expenses consistent with Governmental Accounting Standards Board (GASB) requirements.

Table 2. Financial Metrics Approved in October 2021.

Ratio	Operating Ranges	Purpose
Operating Performance		
Fund Balance	10.0% - 20.0%	Measures the available operating balance relative to the size of the Education and General operations and reported in the quarterly management reports
EBIDA (Earnings before Interest, Depreciation and Amortization) Margin	8.0% - 18.0%	Measures the ability to repay debt from operating revenue as well as invest in academic programs and facilities to advance strategic objectives
Reserve Levels and Debt Capacity		
Total Cash and Investments to Operating Expenses	0.75 – 1.25 times	Measures level of available reserves to meet the university’s operating expenditures
Total Cash and Investments to Adjusted Debt	0.5 – 2.0 times	Measures the ability to repay debt and pension obligation with available financial resources
Debt Affordability		
Debt Service Coverage	1.5 - 3.5 times	Measures the sufficiency of operations on a cash flow basis to cover debt service

Table 3. Financial Metrics from FY2019 projected through FY2033. Metrics are based on the ten-year forecast structure updated to actual results for FY23, known changes, and projected trends for FY24 through FY33. Horizontal lines show board-approved preferred limits (green is stronger results, red weaker results).



* Calculation will be adjusted by Moody's when the financial statement analysis is completed

Operating Performance

EBIDA (Earnings before Interest, Depreciation and Amortization) Margin (see Table 3 above) measures the available cash flows generated by the university after paying operating expenses. These cash flows are available to pay debt service, reinvest in capital assets (deferred maintenance), invest in new capital projects, academic programs, and strategic initiatives, and to set aside reserves for uncertain events and future strategic opportunities. If cash flows and other available revenues like state appropriations and tuition revenues are insufficient to meet cash needs, the university must draw on reserves.

In FY24, EBIDA begins to decline below the preferred range throughout the forecast horizon. FY24 reflects operating revenue growth of 8.05% and adjusted operating expenditure growth of 9.44%. Beyond FY24, EBIDA generally decreases as adjusted operating expense increase at a higher rate than operating revenues until FY29. The forecast shows that although OSU has developed reserves sufficient to meet the EBIDA range that is in line with OSU's peers (between the green and red dashed lines in Table 3) the additional strategic investments required by *Prosperity Widely Shared* will place stress on OSU's ability to stay within those ranges on a ten-year horizon. The additional revenue growth anticipated by *PWS* will inform the timing of some strategic investments and will be closely monitored to ensure realization is occurring. To mitigate the risk that OSU has inadequate reserves to respond to unforeseen events, some strategic investments may need to be delayed. The forecasted revenue growth modeled in E&G comes largely from strong enrollment growth in Ecampus.

Reserve Levels and Debt Capacity

Total Cash and Investments to Operating Expenses (see Table 3 above) measures the level of available financial resources to meet the university's operating expenditures. The ratio reflects the anticipated growth in cash and investments above the forecasted needs for operating expenses and is forecasted to be in range until FY33.

Total Cash and Investments to Adjusted Debt (see Table 3 above) measures the ability to repay debt and pension obligations with available financial resources. The big driver here is based on forecast assumptions for adjusted net pension liability. The calculations show steady decreases each year after considerations for the impact of the side account and the changing demographics of retired employees. The metric remains relatively constant and falls below the preferred range in FY28 due to the \$1.1B increased debt to support the Housing Vision.

Debt Affordability

Debt Service Coverage (see Table 3 above) measures the sufficiency of cash flow from operations to cover debt service. The ratio moves in and out of the target range through FY33. Short-term debt repayment of \$40M in FY24 and \$100M forecasted in FY29 lead to sharp declines in those years. The ratio is forecasted to drop below the preferred range in FY28 and stays out of range for the remainder of the forecast horizon due to increased debt service from incremental borrowing from the new debt to support the Housing Vision.

RECOMMENDATION

Staff recommend that the Finance and Administration Committee recommend the FY2024-2033 Ten-Year Business Forecast, including the Ten-Year Capital Forecast as detailed in Attachment 1, to the board for acceptance.

Figure 1: Summary of enrollment trends in the business forecast by student headcount. *Top:* Fall headcount enrollment for major student categories; Corvallis enrollments (bottom three segments of each bar) are split out by resident and non-resident undergraduates and graduate and professional students. *Bottom:* Details of enrollment forecast at Corvallis.

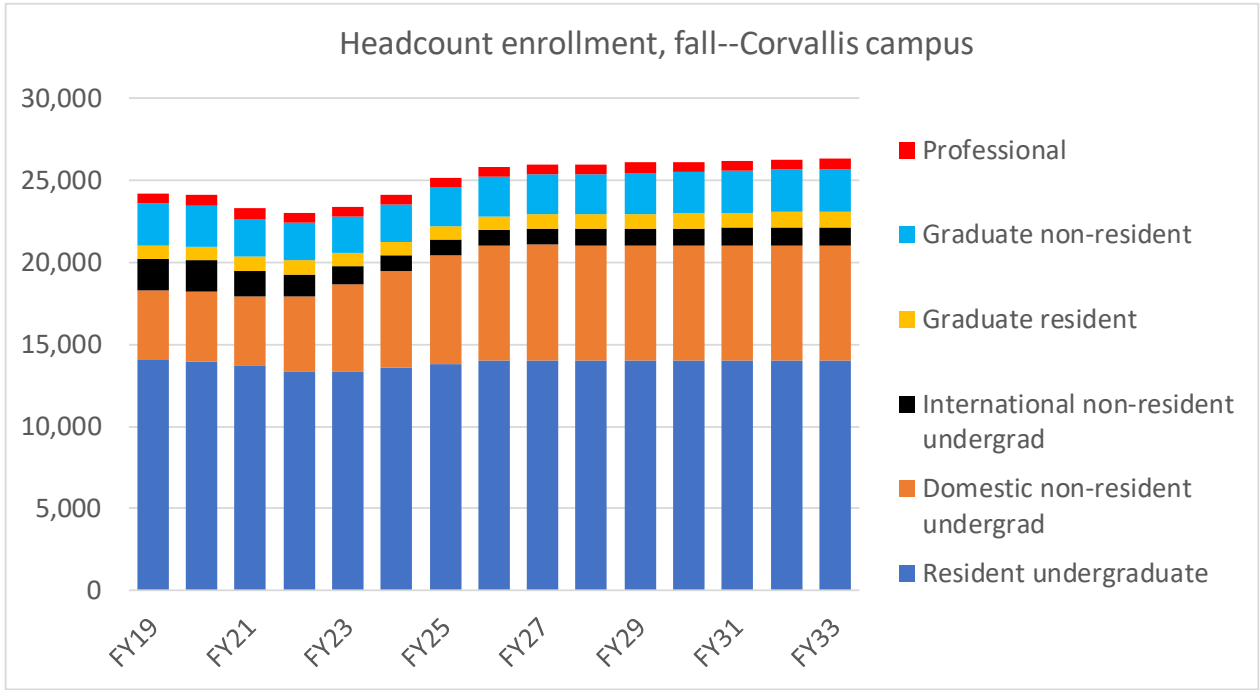
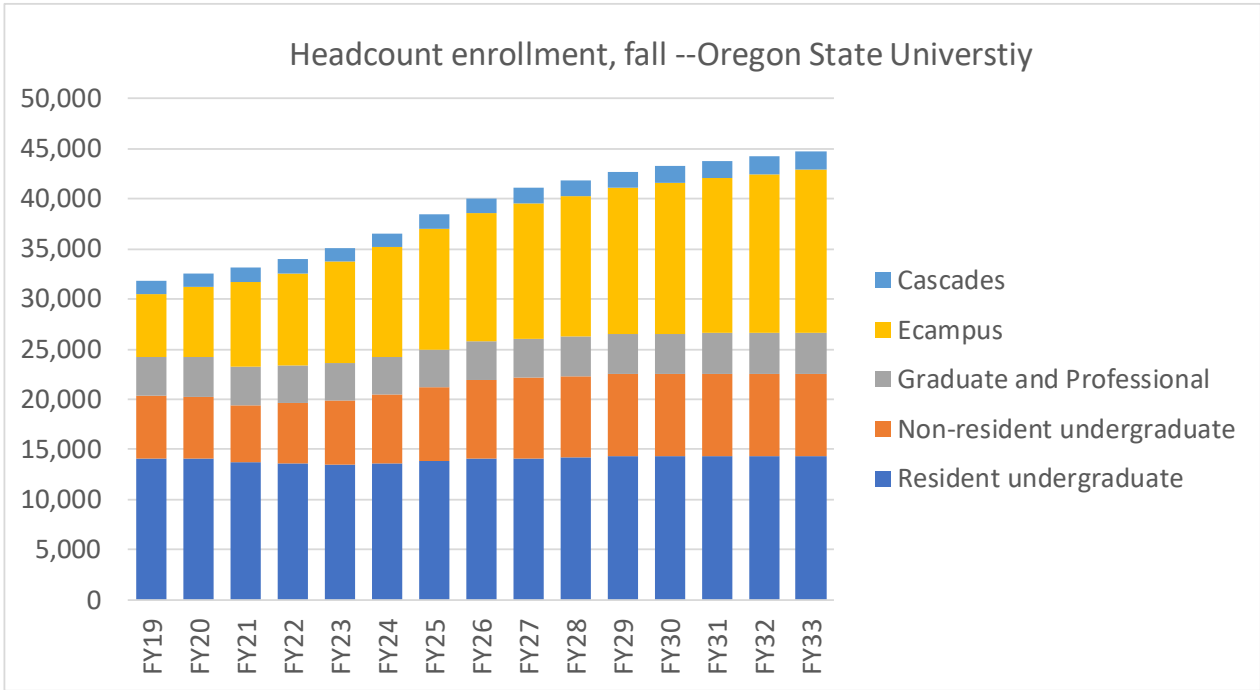


Figure 2: Revenues forecast for major operating funds. Yellow shows the current forecast, orange the forecast in April 2023. *Top:* Education and General funds; *Middle:* Self Support funds; *Bottom:* Restricted funds.

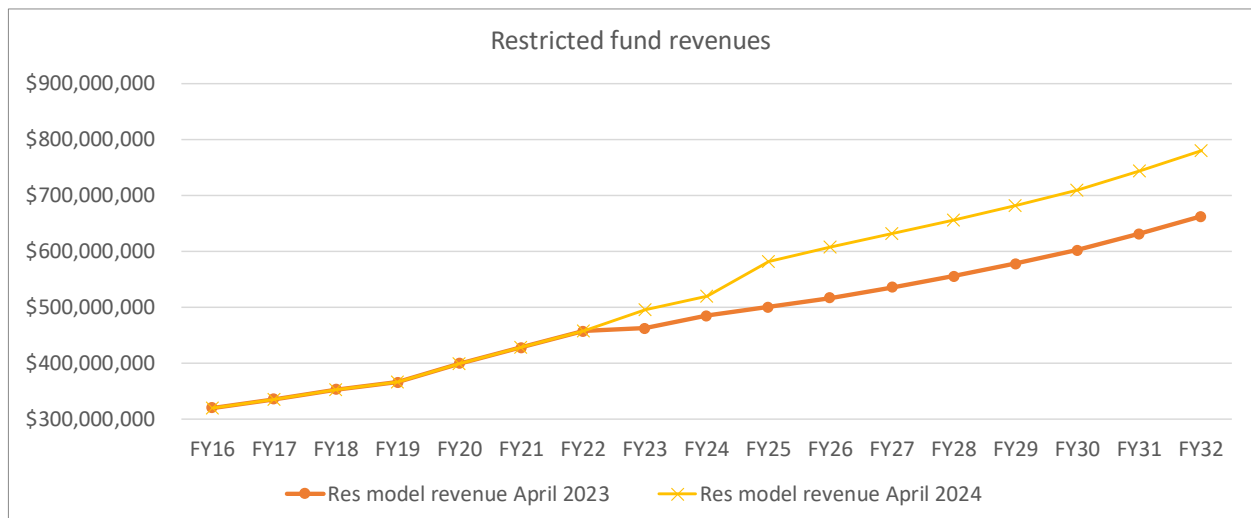
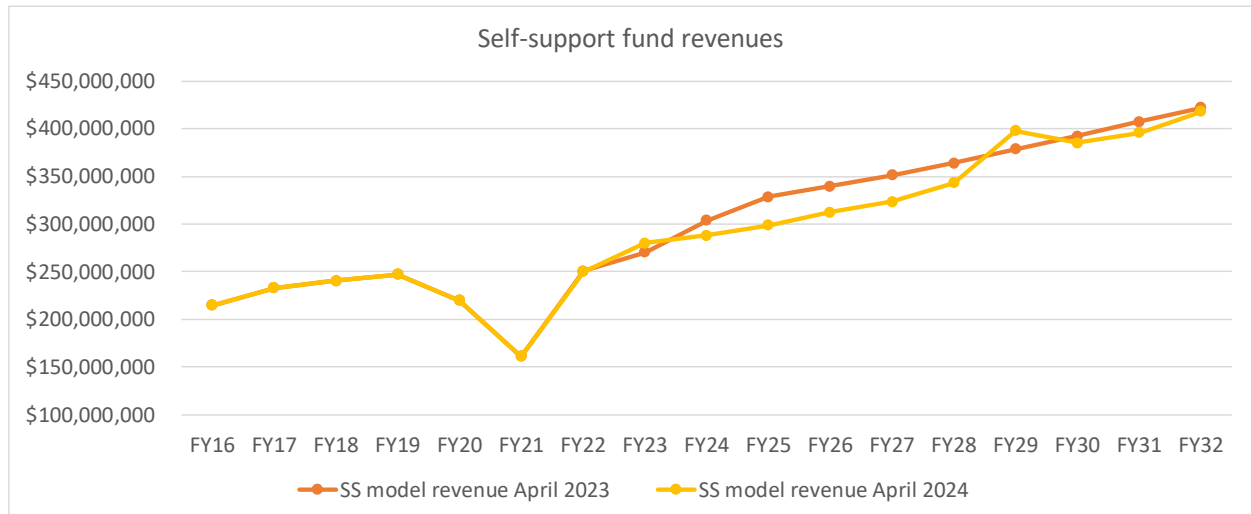
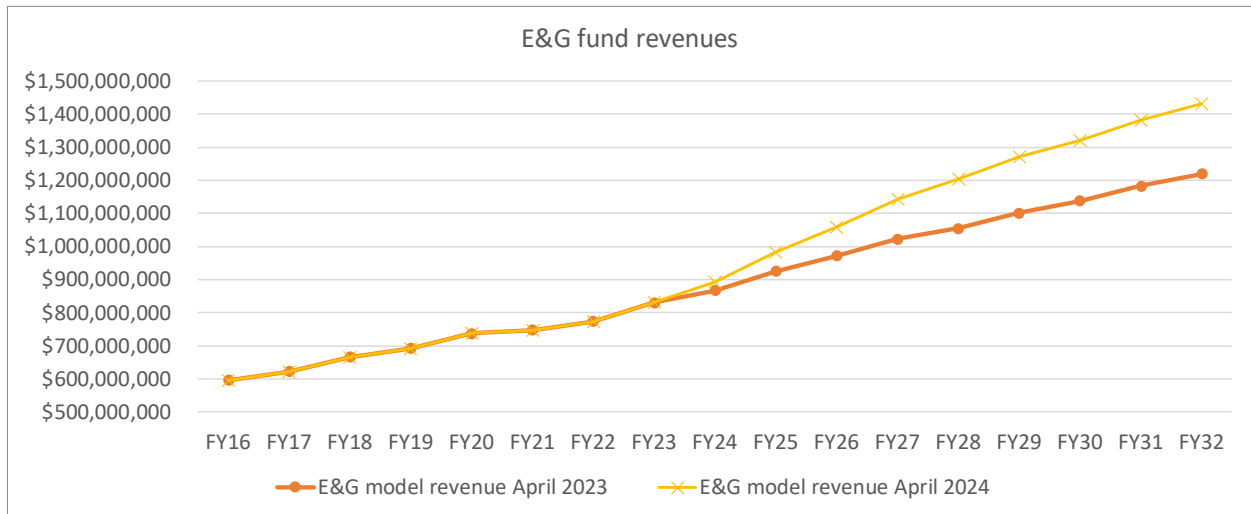
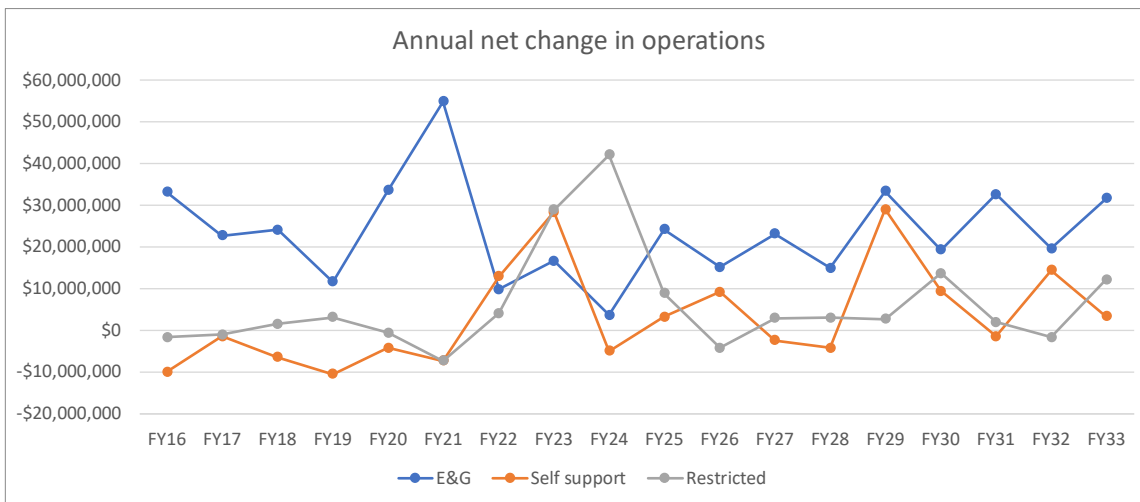
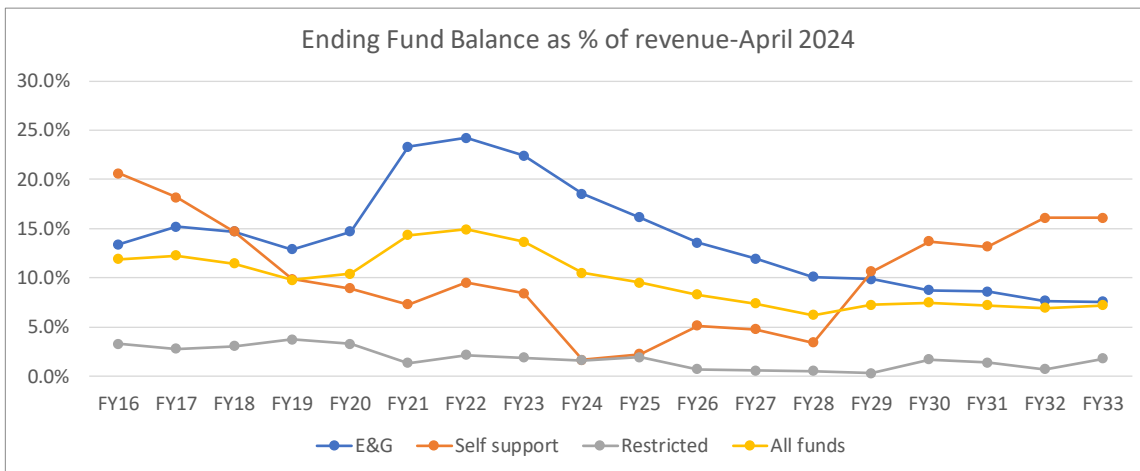
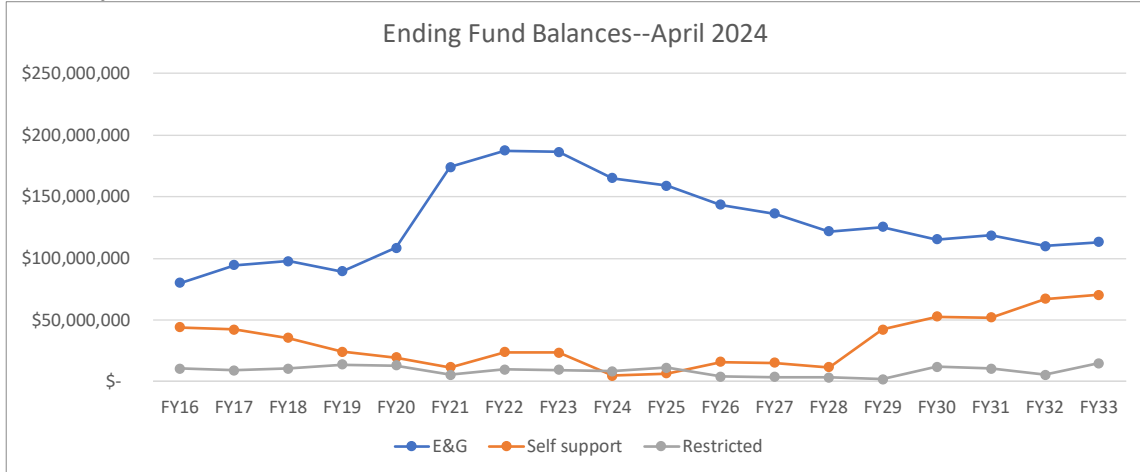


Figure 3: Comparison of operating fund balance or unrestricted net working capital projections for the current forecast shown as both dollars (*top*) and as a % of annual revenues (*middle*) and annual net change in operations including net transfers and fund additions or deductions (*bottom*). E&G fund balances grow significantly as a result of anticipated Ecampus revenue growth that is higher than anticipated expense. Self-support operations are substantially impacted by the loss of conference revenues in Athletics.



Ten-Year Capital Forecast: FY2024 through FY2033

UPDATED TEN-YEAR CAPITAL FORECAST

BACKGROUND

The Ten-Year Capital Forecast describes how OSU will provide—over the period FY 2024 through FY 2033—for the physical environment necessary to carry out its mission. The Forecast includes projects that cost \$10,000,000 or more that will be presented to the board through Stage Gate submittals. The Forecast also includes minor projects (<\$10,000,000) in aggregate. The Forecast is sequenced by legislative biennium. Five biennia are covered in the 2024 Capital Forecast: 2023-25, 2025-27, 2027-29, 2029-31, and 2031-33.

The Forecast lays out OSU's plans for capital investments based on current and anticipated conditions, needs, priorities and resources. The Capital Forecast is guided by OSU's Strategic Plan, *Prosperity Widely Shared* and the Ten-Year Business Forecast. A broad array of campus leaders, staff, committees, programs and consultants provide input and assist in developing the Capital Forecast. The Capital Forecast considers OSU's capital needs across the entire state.

The Infrastructure Working Group (IWG) is charged by the Provost and Vice President for Finance and Administration to develop the Capital Forecast using the Strategic Plan, *Prosperity Widely Shared* as the lens for prioritization. In support of the IWG process, University Facilities, Infrastructure and Operations (UFIO) conducts interviews with every dean, major department, and major office to understand specific infrastructure needs. The IWG vets, prioritizes and recommends investments based on their effectiveness advancing *Prosperity Widely Shared*, and their relationship to campus initiatives. A preliminary updated Capital Forecast is reviewed first by the vice president for finance and administration and the provost/executive vice president, who make a recommendation to the president for approval.

Further details on the process and priorities of OSU's Capital Forecast can be found at: <https://ufio.oregonstate.edu/capital-forecast>.

CAPITAL PROJECT PRIORITIZATION CRITERIA

The IWG evaluates each project based on four primary criteria:

1. **Advancing OSU's Strategic Plan:** The proposal should address the contribution that the capital project will make towards achieving the four main goals outlined in OSU's Strategic Plan, *Prosperity Widely Shared*:
 - A university focused on big discoveries that drive big solutions.
 - Transformative education that is accessible to all learners.
 - A university where every student graduates
 - A university that fuels a thriving world.

The proposed project must make a critical contribution to the advancement of the plan's top five targets: 1) Increase annual research expenditures to \$600M. 2) Increase six-year graduation rate to 80 percent. 3) Equalize six-year graduation rates. 4) Increase online-only enrollment to

April 4-5, 2024 Board of Trustees Meetings

30,000. 5) Increase OSU-Cascades enrollment to 2,200. It must also support the proposing unit's strategic direction.

How Projects Meet the Criterion

OSU's educational mission, as well as strategic initiatives such as the Jen-Hsun and Lori Huang Collaborative Innovation Complex (HCIC), the OSU-Cascades' Innovation District and plans and aspirations from colleges, research centers, institutes and core facilities provide the mission on which OSU's infrastructure must be focused. This investment is an essential part of OSU being able to continue to recruit and retain students and employees.

OSU's mission is the primary prioritization criteria for highly impactful projects like the HCIC, delivering a world-class supercomputer, clean rooms, and signature research centers to OSU's mission infrastructure. OSU's mission is equally prominent when prioritizing aged buildings as well as determining whether they should be renewed, renovated, repurposed, or replaced.

Renewals replace worn and outdated systems and increase accessibility and sustainability, to return the building to its intended mission. Most of these projects fall below the \$10M board threshold and are tracked in the Capital Improvement Plan. Examples include replacement of systems in Richardson Hall, the Agricultural & Life Sciences Building (ALS) and the LaSells Stewart Center.

Renovations serve to modernize how the building meets its mission requirements. Examples include the soon-to-be-completed Cordley Hall renovation, the current Withycombe Hall renovation as well as renovations to Gleeson, Dearborn, and Gilbert Halls and other buildings further back in the Forecast that will update the functionality of education and research.

2. *Minimizing the Impact on Environmental and Financial Resources:* Proposed projects also will be evaluated for their effect on the cost of operating campuses and facilities and their impact on the environment.

- Projects should increase space efficiency, use less energy, and require less operational cost to maintain and renew.
- New buildings should only be considered when absolutely required.
- Projects that contribute to reducing energy usage and promote renewable energy and carbon reduction should be emphasized.

How Projects Meet the Criterion

Good stewardship of OSU's capital, operating funds and our environment is essential to how physical assets enable OSU's mission. Prioritization of projects and their scopes are influenced by and adhere to the comprehensive visions and long-term goals such as the [Path to Carbon Neutrality](#), District Utility Plants and [Sustainable Transportation Strategy](#).

Building renewals, renovations and systems replacements update aged systems with modern and aggressive energy efficiency. This not only reduces the accumulated deferred maintenance, but provides resilience, operational efficiency, and increased energy savings by linking and sharing cooling and heating systems to District Utility Plants (DUP). The North DUP, completed with the first (west) phase of the Cordley Hall Renewal is in operation, providing and sharing energy with six major research buildings. Withycombe Hall will also be served by the North DUP as part of its renovation. A second DUP will be created as we replace Kelley Engineering's worn

cooling plant. The Kelley DUP will distribute the harvested heat from the HCIC’s supercomputer and allow the sharing and balancing of heating and cooling in the CIC, Kelley Engineering Center, Johnson Hall, and Plageman Student Health Center (as it is renovated). Gleeson Hall, Gilbert Hall, Rogers Hall, Dearborn Hall, Covell Hall and Batcheller Hall (also known as the “Engineering Triangle”) will also be added to this plant as they are renewed over the next decade.

Much of OSU’s carbon reduction and energy efficiency efforts are and will be accomplished within the minor capital plan. The university’s Solar Power Program has evaluated the campus building and other opportunities for the placement of solar arrays. These will be included on major projects if practical, but are also strongly considered as we replace roofs on existing buildings such as Milam Hall and the Valley Library. Deep energy efficiency projects, primarily updating the building controls program of energy-dense buildings, create energy savings with paybacks that have been under five years.

3. *Cultivating a Safer, More Equitable, Accessible and Welcoming Environment:*

Proposed projects should advance OSU’s commitment to students, employees, visitors, and community that OSU is a safer, more accessible and welcoming place for all.

- Projects should consider how facilities and infrastructure and the living, learning, teaching, research and other uses they will support will contribute to and support equitable outcomes for students and employees of color, students and employees with disabilities, first-generation students, and students with high financial need.
- Projects should reduce physical and perceived barriers and advance safety and well-being.
- Projects should improve access and internal circulation to campuses and facilities for all modes of transportation with an emphasis towards sustainability, accessibility, and equity.
- Projects should address building and infrastructure renewal, reliability, and preservation as well as seismic and fire-life safety.

How Projects Meet the Criterion

Prioritization of continuous improvements to safety, equitability and accessibility is also paramount to OSU’s mission. Projects are evaluated for how they advance the welcoming and equity goals established in [the Corvallis Campus Vision](#), the [Comprehensive Accessibility Plan](#) and the [OSU Transportation Plan](#).

Major building projects are coupled with comprehensive infrastructure improvement components to improve the environment, access, circulation, and systems that serve the building and area. The HCIC project will remove the aged and unrepairable Weniger Hall and create an accessible and welcoming transit hub, plaza, and circulation district around the HCIC. The Heat Plant Repurpose project will do the same, connecting and completing the substantial improvements that are underway with the renewal of Washington Way and the PRAX project. What was once an aged and utilitarian service area will become one of the most accessible and welcoming districts of the Corvallis Campus. Later in the decade, the Campus Way project will be coupled with the renewal of Gleeson Hall and, potentially, projects improving Dearborn Hall and the buildings in the “Engineering Triangle.”

Seismic safety improvements are part of the scope of all major renovations. These improvements prioritize life safety. We are also considering seismic safety in minor capital roof

replacement projects, taking advantage of the opportunity to strengthen the building under the new roof.

Major projects and renewals create buildings that meet OSU's high standards of safety and accessibility, but much of the continued improvement to these systems occur within the minor Capital Plan. These improvements include renewals of fire and life safety systems, continual improvements to the accessible travel grid and lighting safety as well as accessibility and gender-neutral upgrades to restrooms.

4. **Leveraging Funding:** If a proposed project advances one or more of the other principles, projects that can attract private gifts, grants, state bond and other outside funding should be emphasized.

How Projects Meet the Criterion

The ability to fund projects within the Capital Forecast must be strongly considered. Prioritization of projects that attract significant gifts, such as the HCIC, or partnerships, such as the OSU Cascade's Innovation District, that meet the other three prioritization criteria, are highly considered. Projects that will fare well for State capital funding, prioritized through the Higher Education Coordination Commission (HECC), such as the Heat Plant Repurpose are also prioritized high. The HECC rubric emphasizes the reduction of deferred maintenance and the impact on undergraduate and underserved students, the economy of the state as well as matching funds from gifts or the institution.

The potential use of OSU E&G Capital Improvement and Renewal (CIR) funds is also considered in prioritization. These funds come from OSU's operating budget and prioritize the renewal of OSU's research infrastructure as well as education infrastructure. Much of these funds will be used as institutional matches to attract state funding for renovation and renewal projects that have difficulty attracting gifts such as the Heat Plant Repurpose and Plageman and the Gladys Valley Building renovations.

CAPITAL FORECAST PROJECT DETAILS FOR CORVALLIS AND NEWPORT

With unprecedented construction cost escalation experienced over the past few years, the 2023 Capital Forecast update added the 2031-33 biennia, but did not add new major projects. The 2024 update represents a slowing of the pace of projects to accommodate the escalated cost models.

Table A provides details about Corvallis and Newport projects.

New Construction

- Jen-Hsun and Lori Huang Collaborative Innovation Complex (HCIC) (\$213M). The HCIC has been fully approved by the board (Stage Gate 2) and is in early phases of construction. The 150,000 square feet of new space will host OSU's most advanced research infrastructure including a gifted supercomputer, clean rooms and signature research centers supporting team-based interdisciplinary research in some of OSU's most distinctive fields. Constructed in the heart of the campus with the aim of enhancing synergies among STEM disciplines, the project will demolish and improve the site of the 211,000 square foot Weniger Hall. Demolishing Weniger Hall, which has been determined to not be economical to renew, would remove \$70M in deferred maintenance

from OSU's backlog. A series of related improvements including the repurposing of Plageman Student Health Center and the Heat Plant, will accompany the project to further advance the goal of supporting collaborative interdisciplinary research and to ensure the needs of units and activities in Weniger Hall are accommodated.

- Newport Housing (\$18.8M) – Provides housing opportunities outside of the Tsunami Inundation Zone in Newport as the Marine Studies Initiative increases education, research and engagement activities at the Hatfield Marine Science Center and other OSU activities in Newport. This project has been approved at Stage Gate 2 and is starting construction.

Renovations

- Gilkey Hall Interior Renovation (\$13M) – Renovation to create a quality Counselling and Psychological Services (CAPS) center and renewal of buildings systems including plumbing, steam, accessibility, and roof. A seismic load resisting shear plane will be constructed under the roof to improve seismic rigidity. This project has been approved for Stage Gate 2 and starts construction during the summer of 2024 after a pause to relocate the occupying program.
- Withycombe Hall Renovations (\$71.8M) – This renovation will focus on accommodating the Dairy Products Research Center and will create additional research and education space centered around food and animal and rangeland sciences. The project will link cooling to the recently completed North DUP and addresses life safety and accessibility in the building. This project has been approved at Stage Gate 2 and is in construction, expecting to complete in winter of 2025.
- Kelley Engineering District Utility Plant (\$23.1) - The Kelley Engineering District Utility Plant (KDUP) is intended to replace the aged-out chiller system in Kelley with an upsized plant that will serve Kelley, Johnson Hall and future loads including the Jen-Hsun and Lori Huang Collaborative Innovation Complex (HCIC) and a coming renovation to Plageman. The KDUP was also intended to have capacity to add equipment for future buildings on the loop such as Gleeson, Gilbert, and Dearborn Halls as they are renovated throughout the rest of the decade. The KDUP will also share heat and balance heating and cooling loads on the buildings connected to its loop. The project has been approved at Stage Gate 2 and is in construction. A Change to Approval of Capital Projects request will be reviewed by the board during the April meeting.
- Heat Plant Repurpose & Community Place Infrastructure (\$101M) – The Heat Plant Repurpose project will transform a historic utility building into a modern physics teaching and research center for OSU's Physics Department and the College of Science. The building will include physics centered classrooms, physics teaching laboratories and student research and support spaces. Modern research laboratories will support some of OSU's most advanced research. Both underground and surface Infrastructure for the area surrounding the Heat Plant will be modernized. With the recently completed Patricia Valian Reser Center for the Performing Arts as well as landscape, street and parking improvement projects, the Heat Plant project will complete an accessible, functional, safe and welcoming neighborhood where there were once rundown industrial facilities, utility alleys and barbed wire at an important entry point to the campus.
- Plageman Repurpose (\$21M) – Student Health Services was moved into the new facility at Reser Stadium in 2023. The old infirmary will be repurposed for academic, administrative, and computational space in complement to the HCIC.
- Gleeson Hall Renovation (\$57M) – Will return functionality to a research building with aged systems and a large amount of unusable space. Envisioned as a fume hood-

intensive hub for all colleges preceding and enabling the renovation of fume hood-dense Gilbert Hall.

- Gladys Valley Building Renovation (\$12.5M) – Renews and repurposes one of OSU’s oldest buildings in the heart of campus.
- Dearborn Hall Renovation (\$70M) – Starts the renewal of the historic Engineering Triangle and updates an aged research building to modern purposes such as clean room research and education.
- Gilbert Hall Renovation (\$92M) – Addresses OSU’s energy-intensive and distressed fume hood research infrastructure creating a safe, energy-efficient, modern facility in complement and supplement to modern facilities like Linus Pauling Science Center and Johnson Hall.
- Rogers Hall Renewal (\$30M) – Renews systems and research infrastructure in the Corvallis campus “Engineering Triangle.”
- Plant Science Innovation Center (\$70M) – Replaces (either on site or at a different location) the aged 1929 East Greenhouse range with a modern versatile greenhouse facility which will meet the changing needs of current and future research and teaching programs.
- Clark Meat Center Replacement (\$25M) - Renewal of the aged meat science teaching and research building.
- McAlexander Fieldhouse North Building (\$16M) – This project will also provide an interior renovation and seismic safety upgrade to the north section of the building that houses the Army and Air Force ROTC programs.
- Community Hall Renovation (\$25M) – Renews, preserves, and brings much-needed accessibility and functionality to OSU’s oldest building.
- Pharmacy Building Renewal (\$49M) – Renews and strengthens the building as well as reorganizing academic, research and administrative space and providing accessibility.
- Batcheller and Covell Halls Renewal (\$50M) – Envisions renewals and improvement to create modern and efficient academic and research space.
- Kerr Administration Building Seismic Upgrade (\$13M) – Strengthens the building for seismic events.

Infrastructure

- Campus Way Infrastructure Renewal (\$14M) – Renews underground and surface infrastructure through the heart of campus and implements modern transportation, streetscape and accessibility improvements.
- Snell Hall Demolition (\$12M) - Removes Snell Hall after its extended use as a surge space for campus building renewal projects. The project will also restore and modernize the area around it providing accessibility and infrastructure renewal.

University Housing & Dining Services and Student Affairs

Table B provides details about UHDS and Student Affairs projects.

- Residence Hall and Dining Center Added Capacity and Renewal projects (five projects totaling ~\$1.3B over five biennia) - Providing high-quality, student-centered, and desirable housing for on-campus student residents is essential to maintain competitiveness in student recruitment and retention. OSU is planning multiple viable

scenarios to address how to increase the capacity of living centers to meet expected short- and long-term demand and opportunity, as well as address the condition of existing centers as they approach the end of their expected lives. Generally, the first part of the coming decade will feature projects that increase capacity, followed by replacements and renewals in the later part of the decade. The first phase starting this biennium remains in early project planning and targets adding additional bed and dining capacity in the southern portion of campus.

- Recreational Sports and Memorial Union Deferred Maintenance Projects (~ \$160M over the forecast period) – Recreational Sports and Memorial Union (MU) bundled capital projects that address critical infrastructure and safety standards across iconic buildings in both departments including the roofs, mechanical systems, MU water infiltration mitigation/prevention, synthetic turf replacement, sports surfaces, swimming pool envelope, sky lights, and flooring.
- Family Resource Center Childcare/Early Care and Education (ECE) Center & Human Development and Family Sciences (HDFS) Lab Program (~\$45M over the forecast period) – These projects will provide substantially enhanced childcare access opportunities to both OSU student parents (a growing segment of OSU’s overall student body) and OSU employees (where access to childcare currently constrains OSU’s recruitment of candidates and retention of employees). Two projects are planned in Corvallis yielding an incremental 120 childcare slots, two projects are planned at OSU-Cascades for an incremental 120 childcare slots, and one project is planned for Newport/HMSC for 80 new childcare slots. All planning is in partnership with the Human Development and Family Sciences (HDFS) degree program within the OSU College of Health – this childcare expansion plan has the new and existing centers serving as HDFS lab programs and career conduits for HDFS students and graduates into the ECE sector, including within OSU’s own ECE centers.

Athletics

Table C provides details about Athletics projects.

- Field Sports Building (\$25M) – Creates much-needed logistical support for field sport events and operations and provides amenities for student athletes.
- Leadership Center (\$20.4M) – Relocates coaches and administration from Gill Coliseum, and provides amenities, services, and support to retain and attract student athletes.
- Gill Coliseum Basement and Concourse (\$22.9M) – Makes improvements to the historic coliseum, including fan amenities on the concourse and event levels, and redesigns the basement footprint to improve locker room facilities.
- Softball Buildout (\$5M+) – Improvement to the softball field and expansion and improvements to stands and amenities.
- Goss Stadium Addition (\$5M+) – Expansion and improvements to the baseball field stands and amenities.

Minor Capital Projects

Table D aggregates budgets for planned minor capital projects (those with budgets less than \$10M).

CAPITAL FORECAST DETAILS FOR OSU-CASCADES

To meet the State of Oregon’s goals for higher education in central Oregon, OSU will continue to grow OSU-Cascades through land improvements, infrastructure, and buildings over the next decade to meet the Strategic Plan goal of 2,200 students at OSU-Cascades by 2030. **Table E** details OSU-Cascades projects.

E&G buildings

- Student Success Center (\$21.8M) – Provides space vital for academic success and student retention. This project has been approved at Stage Gate 2. Construction is in progress and due to complete in early 2025.
- Phase 2 Land Development – Innovation District (\$36M) - Advances the physical development of the OSU-Cascades Innovation District (8 acres) and 16 acres of land for academic and campus life buildings. Work includes remediation, filling, grading, utilities, and infrastructure on the former Deschutes County demolition landfill. The site will support the development of future innovation partner buildings, including middle-market housing. Remediation work is underway and will be completed in Spring/Summer 2025. This project has been approved at Stage Gate 2 and is in construction.
- Maintenance and Engineering Facility (\$8.5M) – Adds a necessary resource for the growing campus and includes configurable space for industrial/engineering research. Replaces inadequate temporary facilities currently in use (shipping containers and tension-fabric structure).
- Student Health and Recreation Center & Land Development (\$84M) - An E&G and student fees-supported health and recreation center vital to student recreation and wellness and key to and attracting and retaining students.
- Student Residential Building (\$39M) – Adds on-campus residential space for 175 students. Necessary to reach Strategic Plan goal of 2,200 students by 2030. Estimated construction in FY26-28.

Other Buildings

- Innovation District – Market Rate Housing (\$39.2M cost to third party) – Planned to be the first building constructed in the new Innovation District through either a real estate transaction or a public private partnership. Estimated construction in FY26-27.
- Innovation District – Partner Buildings 1 and 2 (\$87M cost to third-party) - Will be developed in a real estate transaction or public private partnership to meet OSU, partner and industry needs. Estimated construction in FY28-29.
- Innovation District – Partner Buildings 3 and 4 (\$114.2M cost to third party) – Will be developed in a real estate transaction or public private partnership to meet OSU, partner and industry needs. Estimated construction in FY30-31.
- Mt. Washington Row Housing (\$22.7M cost to third-party) – Housing development on the western edge of the OSU-Cascades campus. Will be developed by a third-party developer in a real estate or public private partnership transaction. Includes street and utilities improvements on and off campus.

Table A: FY2024-2033 Capital Forecast for Corvallis and Newport (Education & General)

2024-2033 OSU Capital Forecast					Projects funded in previous biennia and approved by the Board through the Stage Gate process do not appear on this forecast.					
OSU Corvallis/Newport Major Capital Projects					Sources of funds (\$M)					
Project name	GKSF	FCA	DM removed (\$M)	Total forecasted budget (\$M)	State-paid Bonds	State-paid CIR	OSU-paid bonds	Pledged gift funds	E&G CIR	Gifts, Partnerships, Other
2023-2025										
Gilkey Hall Interior Renovation	22	2.94	5.20	13.00	3.00	8.00	2.00	-	-	-
Newport Housing	34	N/A	0.00	18.80	-	-	12.30	-	-	6.50
Withycombe Hall (Oregon Dairy Products) Renovation	80	2.58	30.00	71.80	3.00	7.30	47.00	-	11.50	3.00
Huang Collaborative Innovation Complex - Weniger Removal	144	2.62	70.00	213.00	75.00	-	47.00	75.00	16.00	-
Kelley Engineering District Utility Plant	N/A	2.50	12.00	23.10	-	12.90	3.00	-	6.20	1.00
Total			117.20	339.70	81.00	28.20	111.30	75.00	33.70	10.50
2025-2027										
Heat Plant Repurpose-Community Place Infrastructure	56	2.00	35.00	101.00	73.00	-	-	-	18.00	10.00
Plageman Repurpose	27	2.90	8.00	21.00	-	4.00	-	-	17.00	-
Total			43.00	122.00	73.00	4.00	-	-	35.00	10.00
2027-2029										
Gleeson Hall Renovation	39	2.20	15.10	57.00	45.00	-	-	-	12.00	-
Campus Way Infrastructure Renewal	N/A	N/A	9.00	14.00	-	2.00	-	-	12.00	-
Gladys Valley Building (former gymnastics) Renovation	16	2.79	6.70	12.50	10.00	-	-	-	2.50	-
Dearborne Renovation	65	2.65	22.80	70.00	35.00	-	-	-	-	35.00
Total			53.60	153.50	90.00	2.00	-	-	26.50	35.00
2029-2031										
Gilbert Hall Renovation	83	2.15	32.00	92.00	70.00	-	17.00	-	5.00	-
Rogers Hall Renewal	55	3.12	7.00	30.00	15.00	-	-	-	-	15.00
Plant Science Innovation Center (East GH Repl)	40	N/A	0.00	70.00	-	-	-	-	-	70.00
Clark Meat Center Replacement	28	2.50	13.00	25.00	-	-	-	-	-	25.00
Total			52.00	217.00	85.00	-	17.00	-	5.00	110.00
2031-2033										
Mc Alexander Fieldhouse North (ROTC) Renewal	20	2.45	11.00	16.00	-	-	-	-	16.00	-
Community Hall Renovation	24	2.56	8.30	25.00	15.00	-	-	-	10.00	-
Pharmacy Building Renovation	41	2.47	13.00	49.00	32.00	-	-	-	17.00	-
Kerr Admin Seismic Strengthening	131	2.96	7.00	13.00	-	-	-	-	7.00	6.00
Batcheller & Covell Renewal	58	2.61	19.00	50.00	25.00	-	-	-	-	25.00
Snell Demolition/Site Restore	70	2.20	33.00	12.00	-	-	7.00	-	-	5.00
Total			91.30	165.00	72.00	-	7.00	-	50.00	36.00
* Cost are escalated at 5% per year based on 2023 estimates										

April 4-5, 2024 Board of Trustees Meetings

Table B: FY2024-2033 Capital Forecast for Corvallis and Newport (University Housing & Dining)

FY2024-2033 OSU Capital Forecast					Projects funded in previous biennia and approved by the Board through the Stage Gate process do not appear on this forecast.					
University Housing and Dining Services & Student Affairs					Sources of funds (\$M)					
Project name	GKSF	FCA	DM removed (\$M)	Total forecasted budget (\$M)	State-paid Bonds	State-paid CIR	OSU-paid bonds	Pledged gift funds	E&G CIR	Gifts, Partnerships, Other
2023-2025										
Residence Hall and Dining Center Added Capacity and Renewal	N/A	N/A	N/A	343.00	-	-	343.00	-	-	-
FRC OSU-C Little Kits Child Care/ECE Center & HDFS Lab Program	N/A	N/A	N/A	6.00	-	-	-	-	-	6.00
Azalea Childcare Center Completion/Expansion	N/A	N/A	N/A	5.00	-	-	2.00	-	-	3.00
Memorial Union 100 Year Historic Core	N/A	N/A	N/A	9.00	-	-	-	-	-	9.00
Rec Sports Dixon Recreation Center Renovation & Renewal	N/A	N/A	N/A	10.00	-	-	-	-	-	10.00
Total			0.00	373.00	-	-	345.00	-	-	28.00
2025-2027										
Residence Hall and Dining Center Added Capacity and Renewal	N/A	N/A	N/A	370.50	-	-	370.50	-	-	-
Memorial Union Envelope and Accessibility Renovation	N/A	N/A	N/A	13.00	-	-	-	-	-	13.00
Rec Sports 50 Year Renewal/Deferred Maintenance Removal	N/A	N/A	N/A	35.00	-	-	-	-	-	35.00
FRC Newport Childcare/ECE Center & HDFS Lab Program	N/A	N/A	N/A	7.00	-	-	-	-	-	7.00
Total			0.00	425.50	-	-	370.50	-	-	55.00
2027-2029										
Residence Hall and Dining Center Added Capacity and Renewal	N/A	N/A	N/A	261.90	-	-	261.90	-	-	-
Memorial Union 100 Year Historic Core	N/A	N/A	N/A	15.00	-	-	-	-	-	15.00
FRC Corvallis Childcare/ECE Center & HDFS Lab Program	N/A	N/A	N/A	8.20	-	-	-	-	-	8.20
Total			0.00	285.10	-	-	261.90	-	-	23.20
2029-2031										
Residence Hall and Dining Center Added Capacity and Renewal	N/A	N/A	N/A	89.00	-	-	89.00	-	-	-
Memorial Union 100 Year Historic Core	N/A	N/A	N/A	18.00	-	-	-	-	-	18.00
Rec Sports 50 Year Renewal/Deferred Maintenance Removal	N/A	N/A	N/A	18.00	-	-	-	-	-	18.00
FRC OSU-C Childcare/ECE Center & HDFS Lab Program	N/A	N/A	N/A	9.60	-	-	-	-	-	9.60
Total			0.00	134.60	-	-	89.00	-	-	45.60
2031-2033										
Residence Hall and Dining Center Added Capacity and Renewal	N/A	N/A	N/A	223.45	-	-	223.45	-	-	-
Memorial Union 100 Year Historic Core Renovation & Renewal	N/A	N/A	N/A	20.00	-	-	-	-	-	20.00
Rec Sports 50 Year Renewal/Deferred Maintenance Removal	N/A	N/A	N/A	20.00	-	-	-	-	-	20.00
FRC Corvallis Childcare/ECE Center & HDFS Lab Program	N/A	N/A	N/A	11.20	-	-	-	-	-	11.20
Total			0.00	274.65	-	-	223.45	-	-	51.20
* Cost are escalated at 5% per year based on 2023 estimates										

April 4-5, 2024 Board of Trustees Meetings

Table C: FY2024-2033 Capital Forecast for Corvallis and Newport (Athletics)

FY2024-2033 OSU Capital Forecast Athletics					Projects funded in previous biennia and approved by the Board through the Stage Gate process do not appear on this forecast.					
Project name	GKSF	FCA	DM removed (\$M)	Total forecasted budget (\$M)	Sources of funds (\$M)					
					State-paid Bonds	State-paid CIR	OSU-paid bonds	Pledged gift funds	E&G CIR	Gifts, Partnerships, Other
2023-2025										
Field Sports Building	N/A	N/A	N/A	25.00	-	-	-	-	-	25.00
Total			0.00	25.00	-	-	-	-	-	25.00
2025-2027										
Leadership Center	N/A	N/A	N/A	20.40	-	-	-	-	-	20.40
Total			0.00	20.40	-	-	-	-	-	20.40
2027-2029										
Gill Coliseum Basement	N/A	N/A	N/A	10.00	-	-	-	-	-	10.00
Gill Coliseum Concourse	N/A	N/A	N/A	12.90	-	-	-	-	-	12.90
Goss Stadium Addition	N/A	N/A	N/A	5.00	-	-	-	-	-	5.00
Softball Build-Out	N/A	N/A	N/A	5.00	-	-	-	-	-	5.00
Total			0.00	32.90	-	-	-	-	-	32.90
2029-2031										
No Projects Planned	N/A	N/A	N/A	-	-	-	-	-	-	-
Total			0.00	0.00	-	-	-	-	-	-
2031-2033										
No Projects Planned	N/A	N/A	N/A	-	-	-	-	-	-	-
Total			0.00	0.00	-	-	-	-	-	-
* Cost are escalated at 5% per year based on 2023 estimates										

Table D: FY2024-2033 Capital Forecast for Corvallis and Newport (Minor Projects)

FY2024-2033 OSU Capital Forecast											
Minor Capital						Sources of funds (\$M)					
Project name	Project type	GKSF	FCA	DM removed (\$M)	Total forecasted budget (\$M)	State-paid Bonds	State-paid CIR	OSU-paid bonds	Pledged gift funds	E&G CIR	Gifts, Partnerships, Other
2023-2025											
CIR Systems Renewal	Renovation	N/A	N/A	31.40	31.40	-	21.20	-	-	10.20	-
E&G AES (State Wide)	Renovation	N/A	N/A	2.10	2.10	-	2.10	-	-	-	-
Corvallis Campus Electrical Infrastructure and Carbon Neutrality	Renovation	N/A	N/A	N/A	2.00	-	-	2.00	-	-	-
UHDS	Renovation	N/A	N/A	N/A	13.00	-	-	-	-	-	13.00
Student Affairs	Renovation	N/A	N/A	N/A	5.00	-	-	-	-	-	5.00
Athletics	Renovation	N/A	N/A	N/A	7.05	-	-	-	2.05	-	5.00
Total				33.50	60.55	-	23.30	2.00	2.05	10.20	23.00
2025-2027											
CIR Systems Renewal	Renovation	N/A	N/A	53.00	38.40	-	35.50	-	-	2.90	-
E&G AES (State Wide)	Renovation	N/A	N/A	2.10	2.10	-	2.10	-	-	-	-
Corvallis Campus Electrical Infrastructure and Carbon Neutrality	Renovation	N/A	N/A	N/A	5.00	-	-	5.00	-	-	-
UHDS	Renovation	N/A	N/A	N/A	14.50	-	-	-	-	-	14.50
Student Affairs	Renovation	N/A	N/A	N/A	7.10	-	-	-	-	-	7.10
Athletics	Renovation	N/A	N/A	N/A	4.90	-	-	-	4.90	-	-
Total				55.10	72.00	-	37.60	5.00	4.90	2.90	21.60
2027-2029											
CIR Systems Renewal	Renovation	N/A	N/A	34.00	31.00	-	27.50	-	-	3.50	-
E&G AES (State Wide)	Renovation	N/A	N/A	2.10	2.10	-	2.10	-	-	-	-
UHDS	Renovation	N/A	N/A	N/A	13.00	-	-	-	-	-	13.00
Student Affairs	Renovation	N/A	N/A	N/A	6.80	-	-	-	-	-	6.80
Athletics	Renovation	N/A	N/A	N/A	4.00	-	-	-	4.00	-	-
Total				36.10	56.90	-	29.60	-	4.00	3.50	19.80
2029-2031											
CIR Systems Renewal	Renovation	N/A	N/A	53.00	44.80	-	35.50	-	-	9.30	-
E&G AES (State Wide)	Renovation	N/A	N/A	2.10	2.10	-	2.10	-	-	-	-
Corvallis Campus Electrical Infrastructure and Carbon Neutrality	Renovation	N/A	N/A	0.00	10.00	-	-	10.00	-	-	-
UHDS	Renovation	N/A	N/A	N/A	14.00	-	-	-	-	-	14.00
Student Affairs	Renovation	N/A	N/A	N/A	7.60	-	-	-	-	-	7.60
Athletics	Renovation	N/A	N/A	N/A	4.00	-	-	-	4.00	-	-
Total				55.10	82.50	-	37.60	10.00	4.00	9.30	21.60
2031-2033											
CIR Systems Renewal	Renovation	N/A	N/A	53.00	48.40	-	37.50	-	-	10.90	-
E&G AES (State Wide)	Renovation	N/A	N/A	2.10	2.10	-	2.10	-	-	-	-
Corvallis Campus Electrical Infrastructure and Carbon Neutrality	Renovation	N/A	N/A	0.00	10.00	-	-	10.00	-	-	-
UHDS	Renovation	N/A	N/A	N/A	16.00	-	-	-	-	-	16.00
Student Affairs	Renovation	N/A	N/A	N/A	8.40	-	-	-	-	-	8.40
Athletics	Renovation	N/A	N/A	N/A	4.00	-	-	-	4.00	-	-
Total				55.10	88.90	-	39.60	10.00	4.00	10.90	24.40
* Cost are escalated at 5% per year based on 2023 estimates											

April 4-5, 2024 Board of Trustees Meetings

Table E: FY2024-2033 Capital Forecast for OSU-Cascades

FY2024-2033 OSU Capital Forecast OSU-Cascades					Projects funded in previous biennia and approved by the Board through the Stage Gate process do not appear on this forecast.					
Project name	GKSF	FCA	DM removed (\$M)	Total forecasted budget (\$M)	Sources of funds (\$M)					
					State-paid Bonds	State-paid CIR	OSU-paid bonds	Pledged gift funds	E&G CIR	Gifts, Partnerships, Other
2023-2025										
Student Success Center	TBD	N/A	N/A	21.75	13.80	-	7.80	-	-	0.15
Phase 2 Land Development - Innovation District	TBD	N/A	N/A	36.00	10.00	-	24.00	-	-	2.00
Cascades Childhood Development Center	TBD	N/A	N/A	3.40	-	-	-	-	-	3.40
Maintenance and Engineering Facility	TBD	N/A	N/A	8.50	-	-	8.50	-	-	-
Cascades NZE Solar	TBD	N/A	N/A	3.00	-	-	3.00	-	-	-
Total			N/A	72.65	23.80	-	43.30	-	-	5.55
2025-2027										
Student Health and Recreation Center & Land Development	TBD	N/A	N/A	84.00	42.00	-	39.00	-	-	3.00
Innovation District - Market Rate Housing	TBD	N/A	N/A	39.20	-	-	-	-	-	39.20
Student Residential Building	TBD	N/A	N/A	39.00	-	-	39.00	-	-	-
Total			N/A	162.20	42.00	-	78.00	-	-	42.20
2027-2029										
Innovation District - Partner Buildings 1 & 2	TBD	N/A	N/A	87.00	-	-	-	-	-	87.00
Total			N/A	87.00	-	-	-	-	-	87.00
2029-2031										
Innovation District - Partner Buildings 3 & 4	TBD	N/A	N/A	93.50	-	-	-	-	-	93.50
Total			N/A	93.50	-	-	-	-	-	93.50
2031-2033										
Row Housing - Mt. Wash	TBD	N/A	N/A	30.00	-	-	-	-	-	30.00
Total			N/A	30.00	-	-	-	-	-	30.00
* Cost are escalated at 5% per year based on 2023 estimates										

April 4-5, 2024 Board of Trustees Meetings