



FY27 Operating Budget

EXECUTIVE SUMMARY

The FY2027 operating budget for Oregon State University totals **\$1.81 billion in revenues and expenditures** and supports the goals of *Prosperity Widely Shared—The Oregon State Plan*. The budget reflects tuition and fee increases approved by the Board, updated enrollment assumptions, and current expectations for state support and external funding.

OSU enters FY27 from a position of relative financial strength, following a sustained period of revenue growth. At the same time, the university faces emerging structural pressures. Revenue growth has moderated, while ongoing cost increases – particularly in personnel and operating expenses – continue to outpace underlying revenue trends. These dynamics were evident in FY26, when tuition revenue, especially from Ecampus, grew more slowly than projected, lowering the base for FY27.

The FY27 budget reflects these conditions. Education & General (E&G) revenues are projected to increase modestly (4.3%), driven primarily by tuition rate increases and state appropriations. However, growth is constrained by flat Ecampus enrollment and declining Facilities & Administrative (F&A) cost recovery associated with federally funded research. Self-support revenues are projected to decline, largely due to reduced Athletics conference distributions, while Restricted funds are also expected to decrease in response to a more constrained federal research funding environment.

To address the projected imbalance between revenues and expenditures, the university has undertaken a targeted budget reallocation process, engaging academic and administrative units in developing reduction scenarios. Resulting actions will include differential reductions across units, strategic reallocations aligned with institutional priorities, and an emphasis on strengthening financial resilience. Specific unit-level targets have not yet been decided. The budget also increases contingency reserves to manage uncertainty.

Key uncertainties affecting the FY27 outlook include enrollment trends – particularly in Ecampus – future levels of federal research funding and F&A reimbursement, and longer-term state funding conditions. Despite these uncertainties, the budget maintains investments in strategic priorities and positions the university to continue advancing its mission.

Attachment 1 provides detailed financial tables by fund type. Attachment 2 provides a set of notes that explain budget terminology in more detail.

BACKGROUND

The OSU Board of Trustees is charged with reviewing and approving the university's annual operating budget as part of its fiduciary oversight responsibilities. Each year's budget reflects estimates of major revenue sources (tuition, state appropriations, grants, and auxiliary revenue) and planned expenditures, including compensation and operating costs.

For FY27, the university's proposed operating budget is \$1.81 billion in revenues and \$1.81 billion in expenditures, net transfers and fund deductions:

The university's finances are grouped into three operating fund types as summarized below. Detailed tables for each operating fund are provided in Attachment 1.

- **Education and General (E&G) Funds** (see Tables 1, 2, 3) support instructional, research, and outreach work on the Corvallis campus, on the OSU-Cascades campus in Bend, and in the Statewide Public Services (SWPS). E&G detail among these units is provided in Table 4.

Education & General Fund (\$millions)	
Beginning balance	\$119.1
Revenue	\$1,026.0
Expenditures & Net Transfers	(\$1,026.6)
Net	(\$0.6)
Ending balance	\$118.5

- **Self-Support Funds** (see Table 4) include Auxiliaries (Athletics, University Housing & Dining Services, Student Centers, etc.), Service Centers, Designated Operations, and Royalties.

Self-Support Funds (\$millions)	
Beginning balance	\$3.8
Revenue	\$252.2
Expenditures & Net Transfers	(\$259.0)
Net	(\$6.8)
Ending balance	(\$3.0)

- **Restricted Funds** (see Table 5) include expenditures from externally funded grants and contracts and gift expenditures from the OSU Foundation and other entities. Revenues and expenses are consistently at or near balance in these funds, as expenditures are limited by revenue.

Restricted Funds (\$millions)	
Beginning balance	\$10.4
Revenue	\$528.6
Expenditures & Net Transfers	(\$527.2)
Net	\$1.4
Ending balance	\$11.9

BUDGET CONTEXT

OSU’s operating budget provides a plan to develop and distribute resources for employees to pursue the goals outlined in the *Prosperity Widely Shared* plan. These goals guide decisions about developing and distributing budget to academic units, service and support units, and long-term strategic investments like capital and fundraising.

Throughout the fall and winter, university staff have been revising and refining the financial outlook for FY27, and throughout that process, campus partners have regularly been kept apprised of a projected imbalance of revenues and expenses that would necessitate budget reductions. Despite reductions that were implemented for FY26, tuition revenue growth did not occur at the projected level, resulting in an imbalance in FY26 as well as a lower revenue base for the FY27 budget. The negative variance in FY26 tuition revenue stems almost entirely from

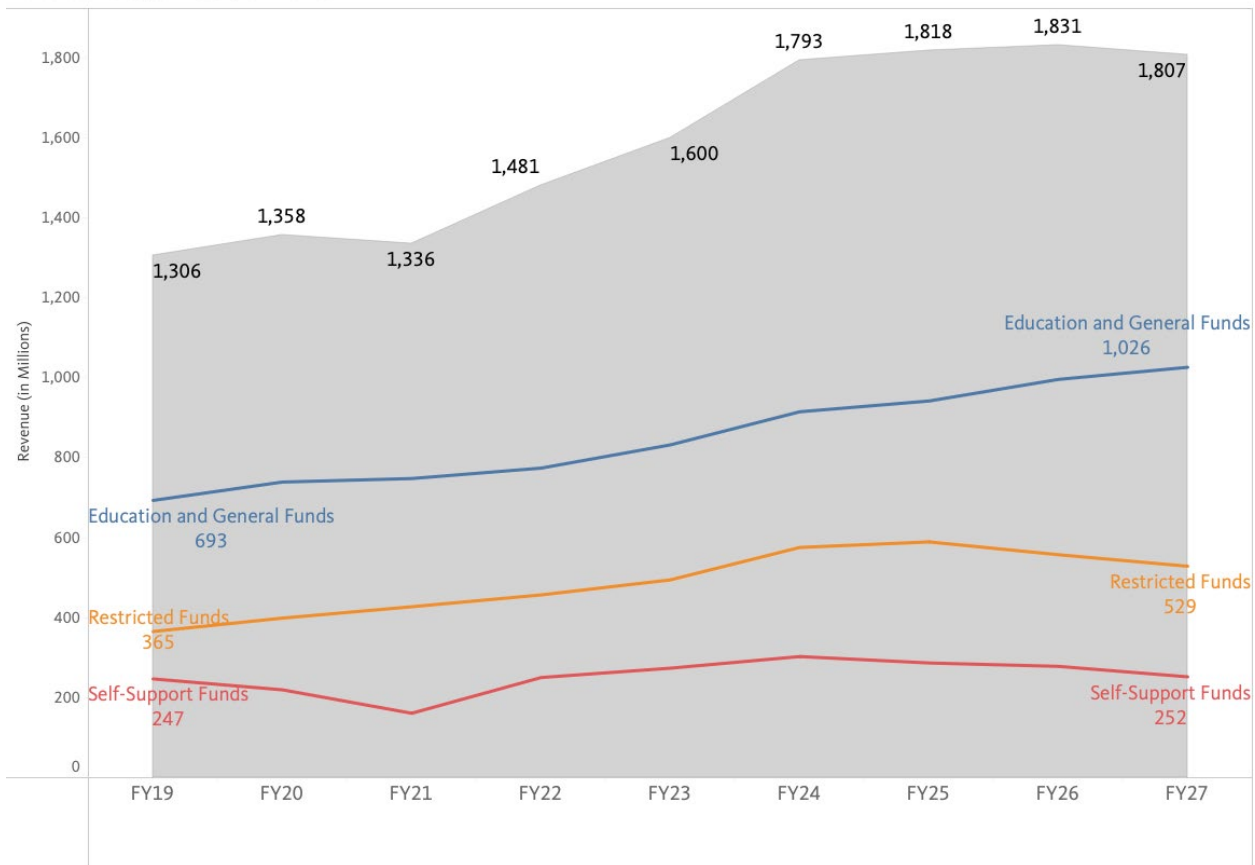
Ecampus tuition growing much more modestly than budgeted due to flat enrollment (the budget forecast had assumed growing enrollment).

FY27 Overview

Graph 1 below indicates the history of OSU’s operating fund revenues as well as the aggregate operating budget for the university. It’s important to recognize that Oregon State approaches a period of budgeting uncertainty from a position of relative strength, having experienced consistent revenue growth over time, though facing a mixed outlook across the three operating funds for FY27.

Graph 1

Revenue Budget History & Trends



E&G Revenues are projected to increase in FY27, primarily due to rising tuition rates and a modest increase in state appropriations. Self-support revenues are projected to decline compared to FY26, with increases in charges for housing and dining offset by declines in Athletics revenue. Restricted revenues are projected to also drop from FY26 levels due to the anticipated effects of continued constraint in federal funding for research activities.

EDUCATION AND GENERAL FUNDS

E&G Funds support Corvallis academic and support operations, OSU-Cascades academic and support operations, operations of the Statewide Public Services (SWPS), and the state’s Outdoor School program.

As part of developing the FY27 E&G budget, all academic and administrative divisions and units underwent a scenario development exercise to reduce expenditures relative to preliminary figures from the university's [Shared Responsibility Budget Model](#) (SRBM). Each unit had the same set of parameters for developing scenarios, but the University has made differential reduction decisions that reflect unit circumstances and strategic priorities of the university. As part of this budget process, most units will experience reductions relative to preliminary FY27 base funding, reflecting the need to address projected imbalances and to strengthen contingency reserves.

Revenues

The total revenue in E&G funds, as compared to the FY26 third quarter (Q3), is projected to increase 4.3% or \$42.6M. This assumes modest tuition revenue growth in Corvallis and OSU-Cascades (similar to recent years), with much slower than historical growth in Ecampus revenue, and relatively flat graduate and professional enrollment. Budget pressures increase due to projected declines to Facilities and Administrative (F&A) reimbursements tied to federally funded research. Revenue is also budgeted to increase from state appropriations, reflecting the fact that the state distributes most appropriations at a higher level in the second year of the biennium (49% the first year, 51% the second). Total operating revenues are projected to be \$1,026M. Table 1 in Attachment 1 shows the actual and estimated revenue for the E&G fund.

Expenditures and Net Transfers

Budgeted expenditures in E&G funds are rising 2.1% overall, relative to FY26 Q3 year-end projections (Tables 2, 3). Despite planned reductions, the FY27 budget includes modest inflationary adjustments and continued investment through the budget model. Table 2 in Attachment 1 shows the actual and estimated expenditures for the E&G fund. Table 3 provides a summary of Education and General Fund revenue and expenses.

Net transfers out in FY27 are projected to be \$8.8M, modestly lower than FY26.

Uncertainties, Issues, and Opportunities

The proposed operating budget is an estimate of the resources and spending for the next fiscal year, so there are always uncertainties in the projections. The FY27 budget has a number of uncertainties that are worth noting.

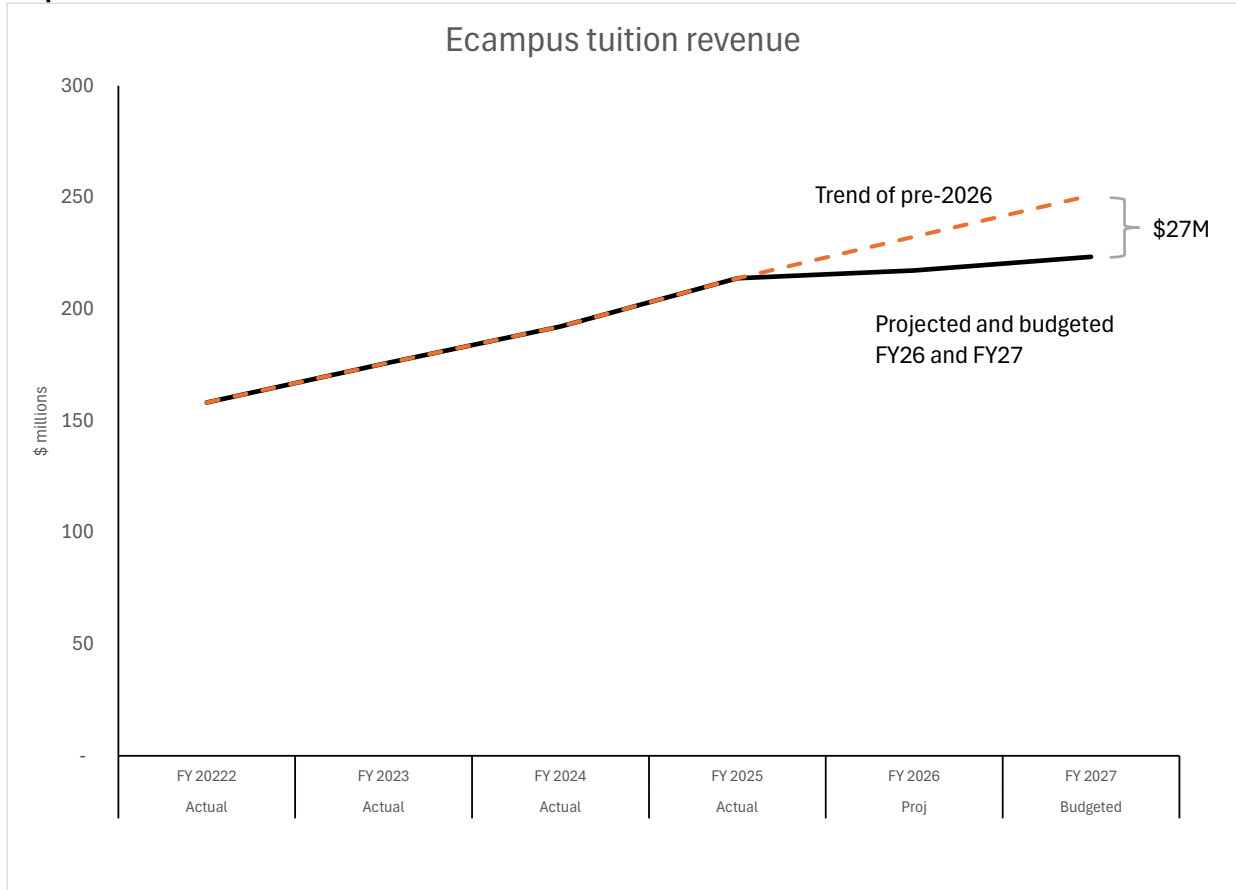
Enrollment – Tuition and Fees

Tuition and fees are OSU's largest single source of revenue, which introduces a level of uncertainty regarding enrollment and the resulting revenue from student charges. Although national trends affect the overall higher education sector, the budget process attempts to model specific revenue estimates based on OSU's profile and experience. Flagship and land grant universities have generally shown relatively strong enrollment patterns since the pandemic, while regional publics, mid-market private institutions, and especially community colleges are struggling to varying degrees.

OSU has experienced sustained enrollment growth relative to peer institutions, though growth is now moderating. The budgeted revenue assumes that enrollment will continue to grow in FY27. Only modest enrollment growth is assumed for Corvallis, and OSU-Cascades is forecast to drop

slightly from current year levels. In a notable shift, Ecampus enrollment is expected to remain flat, reflecting declines in Computer Science offset by growth in other programs. A change in registration practices for Ecampus has also contributed to Ecampus' tuition outlook, since that change resulted in on-campus students shifting from Ecampus to on-campus courses (and the revenue shifted as well). Ecampus enrollment and tuition growth has been a consistent and strong contributor to OSU's E&G revenue growth, so the budgetary impact of this change is significant. If Ecampus had continued to grow in FY26 and FY27 at a consistent rate—based on the prior three-year average of marginal revenue—that growth would have contributed an additional \$27M to the FY27 budget. This is illustrated in Graph 2 below.

Graph 2



Federal F&A reimbursement

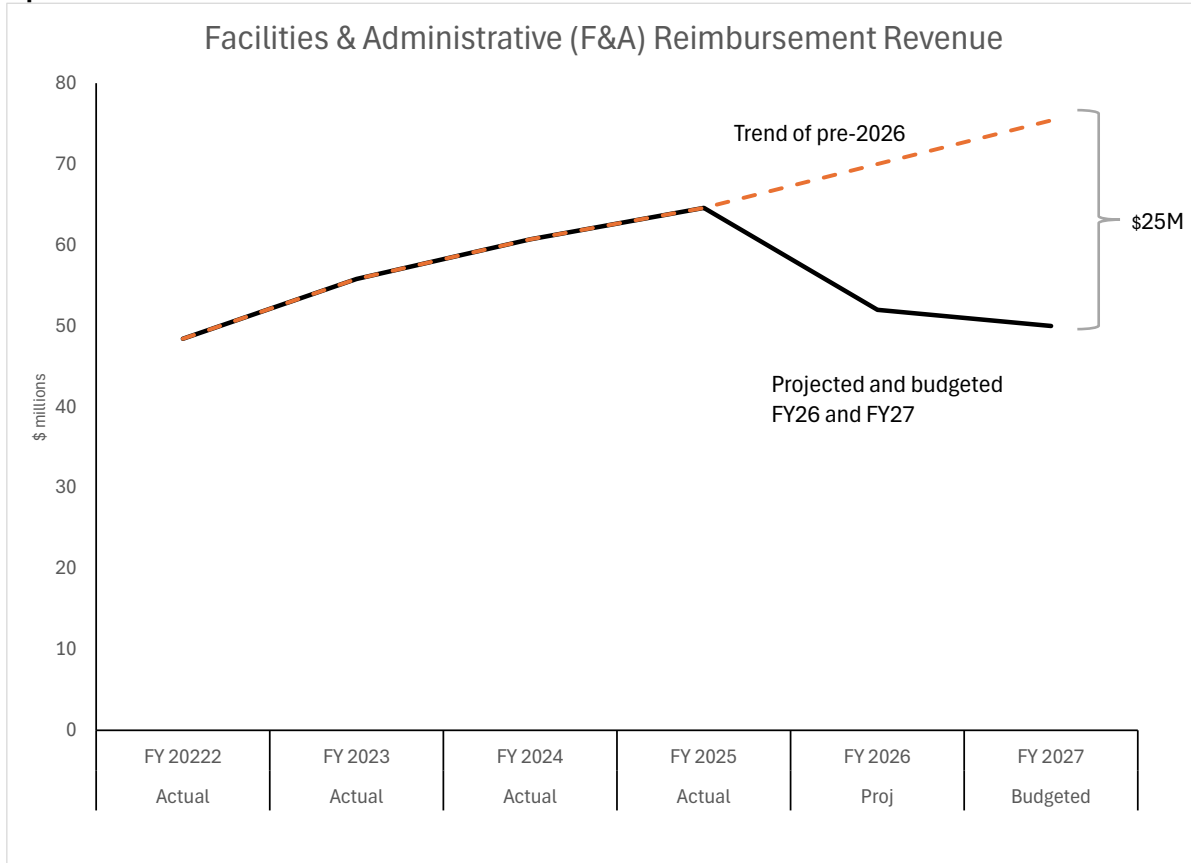
Similar to other research universities, OSU's budget is partially supported by funds from the federal government and other grantors to support costs beyond direct research activity. These resources are intended to reimburse the university for the facilities and administrative costs of conducting research on behalf of external funding partners. This funding, commonly referred to as Facilities and Administrative (F&A) cost recovery, supports the university's research infrastructure. This reimbursement is paid by external funding agencies as part of receiving research awards.

While there remains the potential federal policy changes around F&A reimbursement, the other factor that creates uncertainty for F&A is the level of potential funding for federally-sponsored

research. The level of federal research activity has a direct impact on F&A reimbursement earned on those projects (see Restricted Funds section below). The FY26 budget lowered the estimate of F&A relative to the FY25 level as well as the outlook for federal research grants. The FY27 budget estimates both F&A and federal research funding to drop from estimated FY26 levels.

Similar to the trends that had been observed prior to FY26, had F&A reimbursements grown in line with the previous trend, the marginal growth from this source would have contributed an additional \$25M to the FY27 budget, as shown in Graph 3.

Graph 3



State revenue

As the second year of the state biennium, FY27 includes more predictable state funding levels.

Similar to the FY26 budget, the budget plan for FY27 includes setting aside a greater level of contingency funds than many recent years—an additional \$8.5M of projected E&G expenses.

SELF-SUPPORT FUNDS

Self-Support Funds include the operations of the Auxiliaries (Athletics, University Housing & Dining Services, Student Centers, Student Health Services, Transportation Services, and other smaller units); Service Centers (Telecommunications, Network Services, Motor Pool, Printing

and Mailing, and others); Designated Operations; and expenditures from Royalty Funds. Table 4 in Attachment 1 provides Self-Support Fund revenues and expenditures projected for FY27.

Structure of Self-Support Operations

Self-support operations provide a variety of essential services to students, university employees, stakeholders, and alumni. In the long-run, self-support operations need to have sufficient revenue to maintain balanced operating budgets. In some cases, self-support operations may operate at a temporary deficit.

Revenues

Within self-support operations, revenues are expected to drop by 9.4% from FY26's third quarter. Over time, self-support funds have grown as OSU's enrollment has grown. However, generally increases in revenue in a number of self-supports now derives more from increases in rates than from the volume of students paying. The rising revenue within Housing and Dining and other self-support operations is offset by a sharp decline in revenue for Athletics that results from lower conference revenue distributions.

Expenditures

Personnel Services are projected to increase by about 1.9%. Supplies & Services costs are projected to decrease sharply from FY26 projected levels in anticipation of actions necessary in Athletics to better align expenses with anticipated revenue.

Uncertainties, Issues, and Opportunities

The self-support operations include a wide range of operations, so there are a variety of uncertainties. UHDS is expected to generally be at full occupancy again this coming year, which in turn puts pressure on the capital renewal timeline for UHDS.

Athletics faces continued uncertainty. Conference revenues and the shifting landscape of athlete transfers and compensation are primary sources of uncertainty.

RESTRICTED FUNDS

Restricted Funds include grants and contracts for research awarded by the federal government, states, and other agencies; federal financial aid; gifts from the OSU Foundation (including scholarships); and support from other entities such as Oregon counties. Restricted funds are awarded for specific purposes and are spent directly for those purposes. Revenue and expense generally match closely in any given year. Table 5 in Attachment 1 shows Restricted Funds Revenues and Expenditures projected for FY27.

Structure of Restricted Funds

Restricted funds are non-discretionary and must be used for designated purposes. However, they are an essential part of supporting OSU's missions of scholarship and student success and do require some investments from Education and General funds to ensure continued success.

Successful competition for federal research awards requires suitable facilities and instrumentation. The E&G investments to support capital renewal can directly impact the quality of research (and other) facilities and support the long-term success in research funding.

Revenues

Restricted fund revenues are expected to decline from FY26 Q3 projections, driven by the outlook for federal grant and contract awards and the expenditures tied to these awards.

Expenditures

Total expenditures are expected to drop relative to FY26 levels, decreasing 9.6% when compared to FY26 projections.

Uncertainties, Issues, and Opportunities

The outlook for federal research funding has changed since the start of the new federal administration. While recent federal appropriations resulted in relatively stable federal research funding, there remains uncertainty about awarding processes within federal agencies and whether a more constrained environment will continue. That being said, growing the externally sponsored research portfolio of the university remains a key priority of Prosperity Widely Shared, even if the pace of that growth may differ from previous expectations.

RECOMMENDATION

Staff recommend that the Finance & Administration Committee recommend to the board that it approve the proposed operating budget for fiscal year 2027 as presented in Tables 1 through 5 in Attachment 1.

Table 1: Education and General Fund Actual and Estimated Revenue

(\$000s)	Actual FY 2023	Actual FY 2024	Actual FY 2025	Proj. Q3 FY 2026	Budget FY 2027
<i>Revenue</i>					
Corvallis					
<u>Gross tuition</u>					
Undergraduate - resident	113,631	125,802	133,971	142,518	150,496
Undergraduate - non-resident	136,539	158,196	184,845	222,167	239,268
Graduate	43,987	43,524	45,139	43,276	45,218
VetMed, Pharmacy	20,380	20,895	23,121	25,852	27,331
Misc.	1,848	2,175	2,242	1,818	2,102
Corvallis gross tuition	316,385	350,592	389,318	435,631	464,415
Student Fees	10,256	12,026	12,615	12,366	17,055
Tuition remissions	(83,066)	(100,642)	(117,240)	(132,864)	(146,107)
Corvallis net tuition and fees	243,575	261,976	284,693	315,133	335,363
Ecampus					
Undergraduate/Graduate gross tuition	177,442	196,062	217,143	223,109	229,105
Student Fees					8,212
Tuition remissions	(1,891)	(3,892)	(3,307)	(5,813)	(5,697)
Ecampus net tuition and fees	175,551	192,170	213,836	217,296	231,620
Cascades					
Undergraduate/Graduate gross tuition	15,999	18,511	19,088	19,446	20,549
Student Fees	264	266	266	262	299
Tuition remissions	(2,508)	(3,177)	(3,453)	(3,574)	(3,930)
Cascades net tuition and fees	13,755	15,600	15,901	16,134	16,918
Total Net Tuition and Fees	432,881	469,746	514,430	548,563	583,901
State Appropriations					
Public University Support Fund	149,811	159,156	168,670	176,266	183,461
Targeted State Programs and SELP	16,505	25,923	20,778	18,790	19,530
Statewide Public Services	137,226	149,478	130,891	145,954	145,145
Other / SWPS (Benefits Navigator)	119	500			
Total State appropriations	303,661	335,057	320,339	341,010	348,135
Indirect Cost Recovery (F&A)	53,577	58,294	61,975	52,000	50,000
Other revenues					
Sales & Services	25,344	29,067	30,266	27,502	29,480
Interest income	13,205	16,673	11,195	11,000	11,000
Misc. income	3,358	5,955	3,539	3,321	3,501
Total Other revenues	41,908	51,695	45,000	41,823	43,981
Total Revenue Budgeted Operations	832,027	914,792	941,744	983,396	1,026,017

Table 2: Education and General Fund Actual and Estimated Expenditures

Oregon State University Education & General Fund
Actual and Estimated Expenditures

(\$000s)	Actual FY 2023	Actual FY 2024	Actual FY 2025	Proj. FY 2026	Budget FY 2027
<i>Expenditures</i>					
Personnel services					
Salary	398,190	434,816	467,488	497,024	495,935
OPE	215,411	236,696	246,589	269,706	269,797
Total personnel services	613,600	671,512	714,076	766,730	765,732
Mandatory Expenses					
Debt Service	16,059	22,511	26,790	31,873	40,363
Utilities	8,674	9,993	11,122	14,600	15,100
Insurance	7,008	8,148	8,406	11,124	10,799
Contracted obligations	15,355	17,289	20,741	21,647	22,922
Other S&S	154,776	163,006	155,077	151,269	139,635
Total Services & Supplies & Capital Outlay	201,873	220,948	222,136	230,513	228,819
Athletics Support (non-add in totals)	7,920	8,250	17,915	17,776	17,776
Strategic Investments					
Huang Collaborative Innovation Complex					2,644
Robotics faculty hiring initiative					1,000
Total Expenditures	815,473	892,460	936,212	997,243	998,195
Net Transfers	17,497	21,563	49,131	10,549	8,837
Total Expenditures & Transfers	832,970	914,023	985,343	1,007,792	1,007,032
<i>Budgeted Contingency</i>	6,196	7,314	5,338	14,481	23,245

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Total expenditures & transfers	832,970	914,023	985,343	1,007,792	1,007,032
<i>Budgeted Contingency</i>	6,196	7,314	5,338	14,481	23,245

Table 3: Education and General Fund Summary of Revenue and Expenses

Oregon State University Education & General Fund

Summary of Actual and Estimated Revenues and Expenses

(\$000s)	Actual FY 2023	Actual FY 2024	Actual FY 2025	Proj. Q3 FY 2026	Budget FY 2027
Beginning fund balance	187,311	186,367	187,136	143,537	119,141
Revenue					
Net tuition and fees	432,881	469,746	514,430	548,563	583,901
State appropriations	270,348	302,677	287,921	312,182	340,322
Indirect cost recovery	53,577	58,294	61,975	52,000	50,000
Other	75,221	84,075	77,418	70,651	51,794
Total revenue	832,027	914,792	941,744	983,396	1,026,017
Expenditures					
Personnel services	613,600	671,512	714,076	766,730	765,732
Supplies & Services & Capital Outlay	201,873	220,948	222,136	230,513	228,819
Budgeted Contingency					23,245
Total expenditures	815,473	892,460	936,212	997,243	1,017,796
Net from operations	16,553	22,332	5,531	(13,847)	8,221
Net transfers	17,497	21,563	49,131	10,549	8,837
Ending fund balance	186,367	187,136	143,537	119,141	118,525
% Operating Revenues	22.4%	20.5%	15.2%	12.1%	11.6%

Table 4: Self-support Funds Revenues and Expenditures projected for FY27.

SELF-SUPPORT - Auxiliaries, Designated Operations and Service Departments							
(in thousands)	2024 Actual	2025 Actual	2026 Q3 Projection	2027 Budget	2024-25 % Chg.	2025-26% % Chg.	2026-27% % Chg.
Enrollment Fees	\$50,678	\$55,683	\$57,572	\$56,514	9.9%	3.4%	-1.8%
Sales & Services	203,955	181,214	183,438	161,167	-11.2%	1.2%	-12.1%
Other	48,184	49,853	37,278	34,482	3.5%	-25.2%	-7.5%
Total Revenues	302,817	286,750	278,288	252,164	-5.3%	-3.0%	-9.4%
Personnel Services	(132,510)	(137,783)	(128,247)	(130,668)	4.0%	-6.9%	1.9%
Supplies & Services & Capital Outlay	(146,101)	(137,135)	(133,057)	(97,305)	-6.1%	-3.0%	-26.9%
Total Expenditures	(278,611)	(274,918)	(261,304)	(227,973)	-1.3%	-5.0%	-12.8%
Net from Operations	24,206	11,832	16,984	24,191			
Transfers In	10,759	27,955	7,918	3,778	159.8%	-71.7%	-52.3%
Transfers Out	(32,095)	(16,553)	(25,672)	(17,840)	-48.4%	55.1%	-30.5%
Additions/(Deductions) to Unrestricted Net Assets	(14,028)	(14,561)	(16,587)	(16,959)			
Change in Unrestricted Net Assets	(11,158)	8,673	(17,357)	(6,831)			
Beginning Unrestricted Net Assets	23,656	12,498	21,171	3,814			
Ending Unrestricted Net Assets	\$12,498	\$21,171	\$3,814	(\$3,017)	69.4%	-82.0%	-179.1%
% Operating Revenues	4.1%	7.4%	1.4%	-1.2%			

Table 5: Restricted Funds Revenues and Expenditures projected for FY27.

RESTRICTED FUNDS							
(in thousands)	2024 Actual	2025 Actual	2026 Q3 Projection	2027 Budget	2024-25 % Chg.	2025-26% % Chg.	2026-27% % Chg.
Federal	\$412,200	\$412,948	\$373,440	\$346,290	0.2%	-9.6%	-7.3%
State	47,467	58,906	54,000	52,300	24.1%	-8.3%	-3.1%
Other	<u>115,961</u>	<u>117,621</u>	<u>130,000</u>	<u>130,000</u>	1.4%	10.5%	0.0%
Total Revenues	575,628	589,475	557,440	528,590	2.4%	-5.4%	-5.2%
Personnel Services	(186,449)	(196,179)	(196,700)	(174,308)	5.2%	0.3%	-11.4%
Supplies & Services & Capital Outlay	<u>(351,300)</u>	<u>(359,974)</u>	<u>(355,500)</u>	<u>(324,918)</u>	2.5%	-1.2%	-8.6%
Total Expenditures	(537,749)	(556,153)	(552,200)	(499,226)	3.4%	-0.7%	-9.6%
Net from Operations	37,879	33,322	5,240	29,364			
Transfers In	3,851	599	307	0			-100.0%
Transfers Out	(44,505)	(31,630)	(3,689)	(27,950)	-28.9%	-88.3%	657.7%
Additions/(Deductions) to Restricted Net Asse	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>			
Change in Restricted Net Assets	(2,775)	2,291	1,858	1,414			
Beginning Restricted Net Assets	9,073	6,298	8,589	10,447			
Ending Restricted Net Assets	\$6,298	\$8,589	\$10,447	\$11,861	36.4%	21.6%	13.5%
% Operating Revenues	1.1%	1.5%	1.9%	2.2%			

BUDGET EXPLANATORY NOTES

Oregon State University, like most colleges and universities, uses fund accounting. Fund accounting recognizes the diversity of sources and purposes of resources and emphasizes accountability for the proper use of those resources. Each fund type is self-balancing and has its own resources, expenditures, assets, liabilities, and fund balance.

Fund Types

E&G Funds: These are unrestricted current funds expendable for any purpose in performing the primary objectives of the institution (instruction, research, and public service).

E&G Funds come principally from tuition and fees paid by students and state appropriations. They also include indirect costs paid by external grants and contracts (termed Facilities and Administrative, or F&A costs) to defray the added costs of providing support for funded research projects. Additionally, there are miscellaneous sources of income such as interest and sales and services fees within academic units. The E&G funds provide the primary support for the instructional, academic support, institutional management, outreach and engagement, and some research activities of the university.

Self-Support Funds: Self-Support Funds are for units that are expected to generate revenues sufficient to cover most of their expenses. OSU defines three kinds of self-support operations.

- **Auxiliary Enterprises:** Self-sustaining units which provides goods or services primarily to students, faculty, and staff as individuals. They charge a fee directly related to, although not necessarily equal to, the cost of the goods or services. The general public may be served incidentally by auxiliary enterprises. Examples of Auxiliary Enterprises at OSU include University Housing & Dining Services, Athletics, Student Health Services and Parking Services.
- **Service Centers:** Self-sustained activities which provide goods or services to the university community. No more than 20% of revenue may be from external sales. Examples of Service Centers at OSU include Telecom, Printing & Mailing, Motor Pool and Surplus Property.
- **Designated Operations:** Self-sustaining activities related to instruction and public service where 80% or greater of the revenue is derived from external sources. Examples include non-credit instruction portion of field trips and international education, community education (non-credit conferences, workshops, seminars), the OSU Press, and public service (testing services) like the Seed Certification Lab.

Revenues from royalty payments are also managed with the self-support funds.

Restricted Funds: Restricted Funds are provided to the university for specific purposes and projects.

The most common types are grants or contracts from:

- Federal, state, and private foundations for research and scholarships;
- Federal financial aid awards;
- Gift funds distributed from the OSU Foundation;
- Other endowments for scholarships, endowed professorships, research projects; and
- Other specifically designated activities.

Revenue and Expense Categories

The summary budget reports in Tables 1 through 3 include the following components:

Revenue:

- State General Fund: Appropriations authorized by the State of Oregon. These include funds for general operations of the university as well as funds designated for specific university functions such as the Statewide Public Services and the Oregon Climate Change Research Institute
- Tuition and Resource Fees, net of Remissions: These are tuition and fee charges to students, less waivers of tuition made as financial aid. Tuition waivers are the principal form of institutional financial aid provided to undergraduates.
- Other: These include the F&A costs paid by grants, sales and service income generated within departments and colleges outside designated operations, and interest income from various university accounts
- Enrollment Fees: Some student fees are directed to self-support operations such as the Memorial Union and Student Health Services
- Sales & Service: Many of the self-support operations sell goods and services to the university community and the general public. Examples include ticket sales in Athletics, dining hall revenues, and housing contract charges.
- Other: The self-support operations have other sources of revenues including charges to other university units, interest revenue, and lottery proceeds
- Federal Restricted Funds: Awards from Federal agencies for research and scholarship projects
- State Restricted Funds: Awards from State agencies for research and scholarship projects
- Other Restricted Funds: Research grants or contracts from other government entities, private foundations, and other universities

Expense:

- Personnel Services: These include salaries for classified employees, unclassified employees, students, and graduate assistants and benefits including retirement, health insurance, taxes, and graduate tuition remissions.
- Supplies & Services & Capital Outlay: Office expenses, utilities, telecommunications, assessments, debt payments, non-capital equipment, contract services, capitalized equipment

Other Adjustments:

- Transfers in: Transfer from other funds in support of operations
- Transfers out: Transfers to plant funds or other funds in support of operations
- Other Additions/Deductions: Primarily the use of working capital to purchase capital assets or pay long-term debt.