

Joint Use Agreement Worksheet

The Ohio Board of Regents

April, 2005

Direction: The purpose of this worksheet is to enable a campus to demonstrate how the value of the uses that will be derived from a Joint Use Agreement is reasonably related to the value of the state capital appropriation made to the partner entity. Section I is to be filled out by the staff of the Board of Regents. Sections II and III are to be filled out by the partner campus.

Example: A campus wishes to enter into a Joint Use Agreement with a 501(C)(3) entity for a state appropriation of \$5,000,000. The annual debt service paid by the state on this appropriation is about \$390,000 per year, for 20 years. To demonstrate that the value of the uses of the facility is reasonably related to the state appropriation, the sum of the campus' educational uses of the facility should roughly equal \$390,000 per year for 20 years.

Section I: State appropriation information.

1. Amount of state appropriation provided:	\$	<u>2,500,000</u>
2. Estimated annual debt service on the appropriation:	\$	<u>192,190</u>
3. Term of the state bond, in years:		<u>20</u>

Section II: Estimated value of use of the facility.

Use(s) of the facility*	Annual value of use	# of years
a. <u>Research Institute at Nationwide</u> <u>Children's Hospital</u>	<u>\$ 200,000</u>	<u>20</u>
b. _____	\$ _____	_____
c. _____	\$ _____	_____
d. _____	\$ _____	_____
e. _____	\$ _____	_____
f. _____	\$ _____	_____

(* List additional uses on separate page as needed.)

Section III:

On a separate page, explain how each use listed in Section II was valued for this analysis.

Section III: Value Analysis

As the pediatric arm of The Ohio State University (OSU) College of Medicine, Nationwide Children's Hospital's principal investigators hold faculty appointments at the University. The equipment purchased through this project is intended for the use of OSU faculty appointed as principal investigators at Nationwide Children's Hospital, to assist them in the development and execution of their research.

The equipment purchased will be utilized only by OSU College of Medicine personnel for research activities. The total estimated value to the University is equal to \$2.5 million or \$125,000 per year for a period of twenty (20) years. In addition, approximately 50 graduate students from OSU College of Medicine are actively engaged in research conducted at Nationwide Children's Hospital. For each of these students Nationwide Children's Hospital pays an average stipend of \$24,000/yr for a total of \$1.2 million in stipend costs. The graduate students will be provided use of the proposed capital equipment for an estimated 6-7% of their time, which translates to approximately \$75,000 per year. Therefore, the total benefit to OSU includes an annual equipment benefit of \$125,000 plus an annual student benefit of \$75,000 for a total annual benefit of \$200,000 per year.

Furthermore, this capital purchase will promote the University's mission to address issues and problems of global dimension that are affecting the quality of the human condition. Research conducted with the aid of this capital equipment purchase will advance University efforts to address issues such as health and disease and in turn will provide an immeasurable value to all of humanity.