



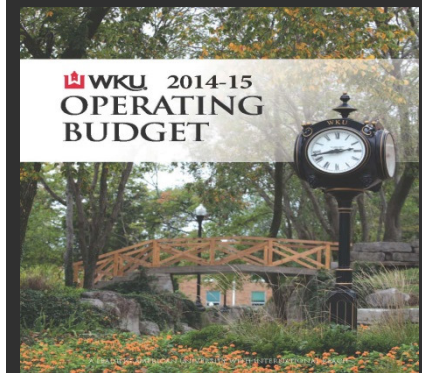
**WKU 2014-15
OPERATING
BUDGET**



A LEADING AMERICAN UNIVERSITY WITH INTERNATIONAL REACH

**BOARD OF REGENTS'
ACTION:**

**APPROVE THE 2014-15
OPERATING BUDGET
INCLUDING THE TUITION
AND FEES SCHEDULE.**



**TUITION AND MANDATORY STUDENT FEES SCHEDULE
PER SEMESTER**

| <u>Student Level/Enrollment</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>Summer 2015/ Rate per Credit Hour</u> |
|---|-----------------------|-----------------------|---|
| Undergraduate | | | |
| Resident* | \$4,361 | \$4,570 | \$381 |
| Nonresident | 11,124 | 11,676 | 973 |
| International | 11,448 | 12,000 | 1,000 |
| Incentive | 5,784 | 6,072 | 506 |
| Graduate (Per Credit Hour) | | | |
| Resident | 490 | 515 | 515 |
| Nonresident, International | 962 | 962 | 962 |
| Nonresident, Domestic | 640 | 691 | 691 |
| Doctorate, Nurse Practitioner (Per Credit Hour) | | | |
| Resident | 590 | 620 | 620 |
| Nonresident | 737 | 775 | 775 |
| Doctorate, Physical Therapy (Per Credit Hour) | | | |
| Resident | 590 | 620 | 620 |
| Nonresident | 737 | 775 | 775 |

*Resident rate increase of 4.8 percent.

**TUITION AND MANDATORY STUDENT FEES SCHEDULE
PER SEMESTER**

| <u>Student Level/Enrollment</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>Summer 2015/ Rate per Credit Hour</u> |
|---------------------------------------|----------------|----------------|--|
| Professional MBA** | | | |
| Continuing Students | 4,794 | 5,034 | |
| New Students | 5,034 | 5,285 | |
| Distance Learning (Per Credit Hour)** | | | |
| Undergraduate | 445 | 463 | 463 |
| Graduate (Excluding DNP and DPT) | 588 | 618 | 618 |
| Active Military (Per Credit Hour)** | 250 | 250 | 250 |
| Dual Credit (Per Credit Hour)** | 70 | 70 | 70 |
| WKU On Demand (Per Credit Hour) | | | |
| Undergraduate | 363 | 381 | 381 |
| Graduate | 490 | 515 | 515 |

Mandatory Student Fees:

| | |
|--------------------------|-------|
| Student Athletics Fee | \$212 |
| Student Centers Fee | \$60 |
| Student Centers Fee, DUC | |
| Renovation Bonds | \$70 |

**Mandatory student fees are not assessed to these students.

FY15 ESTIMATED COST OF ATTENDANCE

| | <u>Revised FY2014</u> | <u>FY2015</u> | <u>% Change</u> |
|-------------------------|---------------------------|---------------|-----------------|
| Resident Tuition & Fees | \$8,722 | \$9,140 | 4.8% |
| Housing* | 4,056 | 4,180 | 3.1% |
| Meal Plans** | 2,900 | 2,990 | 3.1% |
| Books | <u>1,000</u> | <u>1,000</u> | 0.0% |
| Total | \$16,678 | \$17,310 | 3.8% |

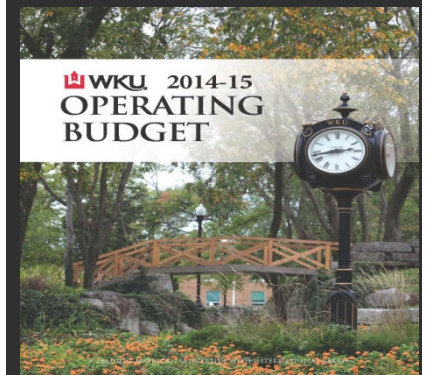
Maximum tuition and fees parameter 8% over FY2014-16 biennium set by CPE.

CPE approves tuition and fees.

*Weighted average

**19 Meal Plan

BUDGET SUMMARY



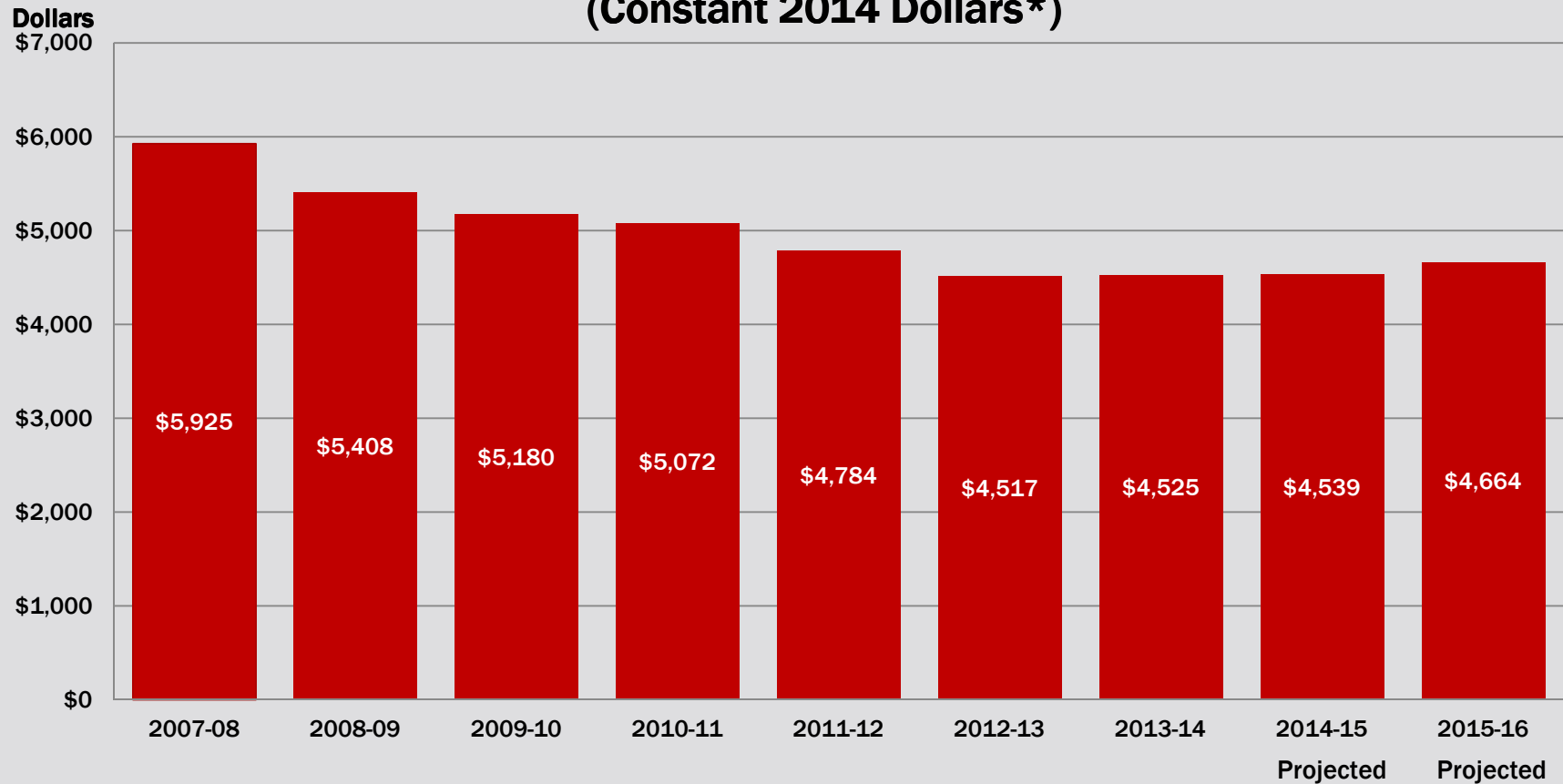
2014-15 OPERATING BUDGET

| | 2014-15 Budget | Dollar Incr/Decr | Percent Incr/Decr |
|------------------------------------|---------------------------|-----------------------------|------------------------------|
| Total Budget | \$392,297,000 | \$(1,662,000) | (.4%) |
| Total E&G | 368,508,000 | 147,000 | 0% |
| Unrestricted E&G | 307,126,000 | 3,899,000 | 1.3% |
| Restricted E&G | 61,382,000 | (3,752,000) | (5.8%) |
| Total Auxiliary Enterprises | 23,789,000 | (1,809,000) | (7.1%) |

CHANGE IN STATE APPROPRIATION 2014-2016

| | 2014-15 | 2015-16 |
|--|--------------------|--------------------|
| Base Operating Funds | | |
| KERS Employer Contribution | \$1,330,500 | \$0 |
| 1.5% Reduction | (1,106,300) | 0 |
| Gatton Academy of Mathematics and Science | 0 | 2,000,000 |
| Total | \$224,200 | \$2,000,000 |

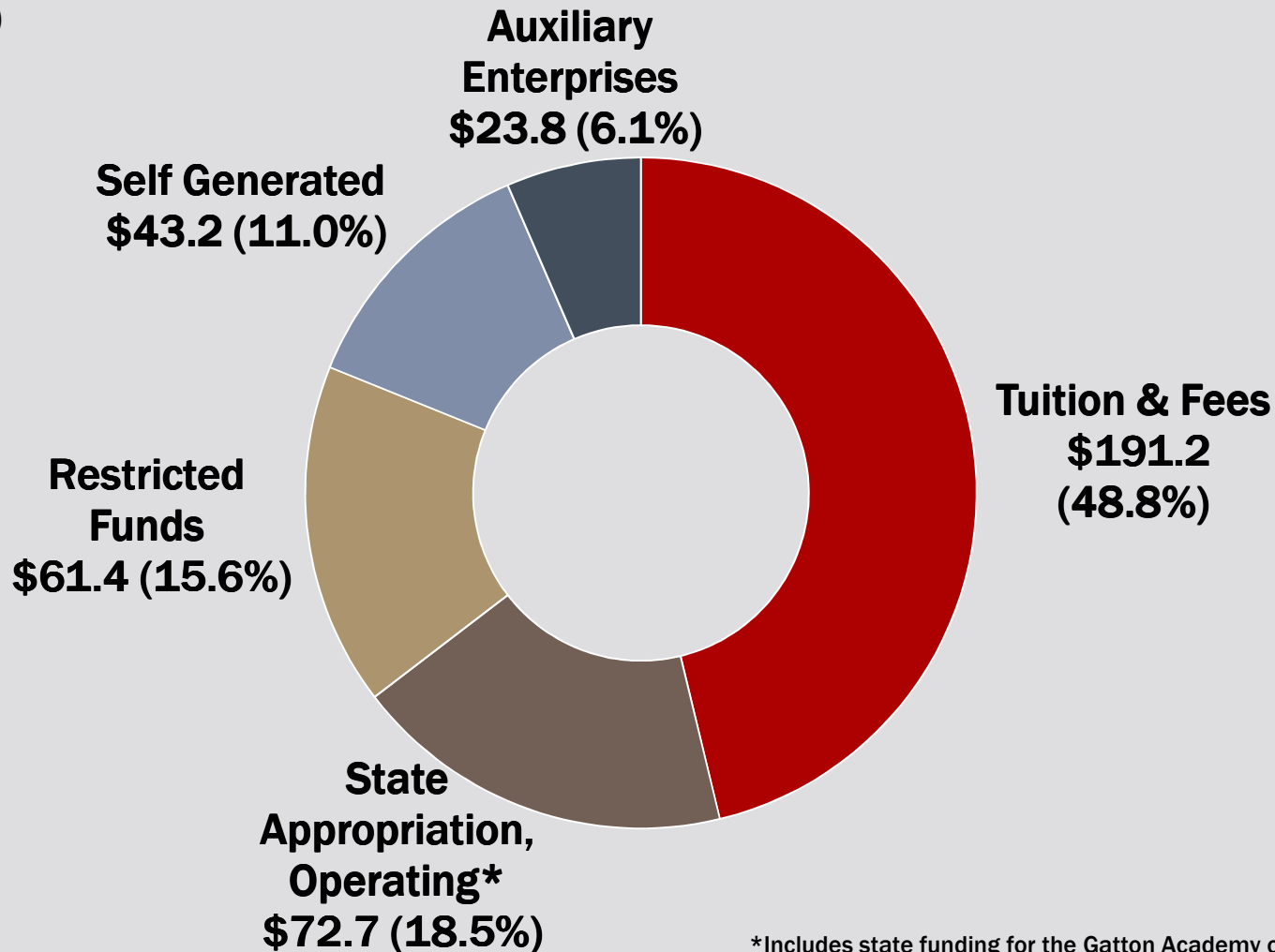
**Western Kentucky University
Net General Fund Appropriations per FTE Student
2007-08 through Projected 2015-16
(Constant 2014 Dollars*)**



*Projected 2014 HEPI Increase

PROJECTED REVENUE BY SOURCE

(In Millions)



*Includes state funding for the Gatton Academy of Math and Science.

FROM EVERY REVENUE DOLLAR RECEIVED

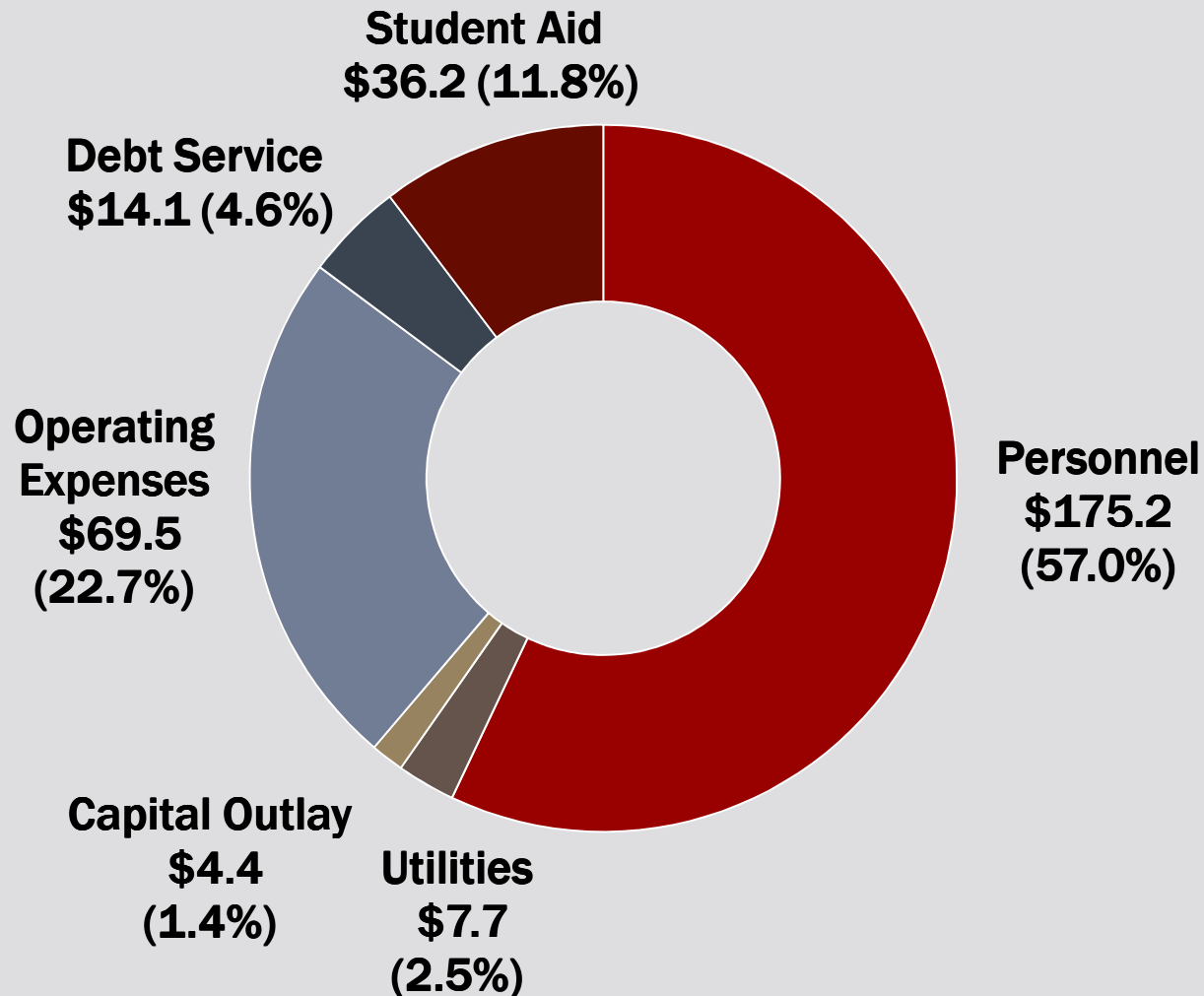
■ 18¢ comes from
State Appropriations

■ 48¢ comes from
Tuition and Fees



UNRESTRICTED E&G BUDGETED EXPENDITURES

(In Millions)



UNRESTRICTED E&G BUDGETED EXPENDITURES

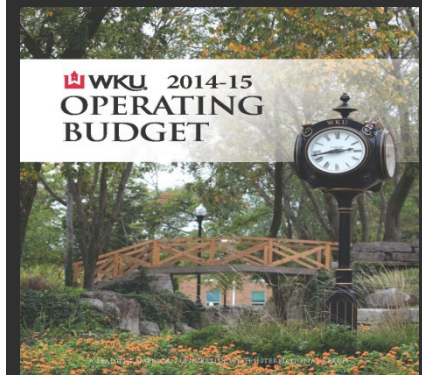
By Organizational Area

“By the Dollar”



- Development & Alumni Relations - 1¢
- Public Affairs - 1¢
- Research - 2¢
- Finance & Administration - 3¢
- Student Affairs - 3¢
- Information Technology - 4¢
- Athletics - 7¢
- Chief Enrollment & Graduation Officer - 9¢
- Other - 9¢
- Chief Facilities Officer - 10¢
- Academic Affairs - 51¢

BUILDING THE BUDGET



FISCAL CHALLENGE

| | |
|---|-------------------|
| State Reduction 1.5% | \$1.1M |
| Tuition Shortfall ~ 2% | 3.9M |
| Balance FY2015 Budget | <u>.3M</u> |
| Total | \$5.3M |
| Less: Health Services Clinic Privatization/ Reorganization | (1.3M) |
| Reductions by Divisions | (\$4.0M) |

Summary of reductions by division - Page 5 of Executive Summary

FIXED COSTS AND RECURRING COMMITMENTS

\$11,195,600

- **Cost of Living Adjustment 1% with \$500 Floor**
- **Academics**
- **Retirement System Rate Increase**
- **Student Financial Assistance**
- **Health Insurance Increase**
- **Contractual Obligations**
- **Police Radio System and CAD System**
- **Military Services Permanent Budget**
- **Quality Enhancement Program (QEP)**
- **International Students Support Services**
- **Other Operating Expenses**

PROGRAM ALLOCATIONS

\$2,779,000

- **Nursing Growth Including DNP**
- **Physical Therapy Doctoral Program**
- **DELO Programs**
- **Summer School**
- **International Students Support (tuition surcharge)**
- **Cohort Programs from DELO to Departments**

CAPITAL BUDGET

- General Assembly authorized state bonds for the Renovate Science Campus Phase IV Project.
- WKU funds authorization received for capital projects subject to availability of funds.

| <u>Capital Summary</u> | |
|-------------------------------|----------------|
| State Bonds | \$48,000,000 |
| Agency Bonds | |
| DSU | 50,000,000 |
| Int'l Center/Honors Coll. | 22,000,000 |
| Restricted Funds | 65,002,300 |
| Private/Federal Funds | <u>958,200</u> |
| Total | \$185,960,500 |

“An investment in knowledge pays the best interest.”

Benjamin Franklin

