

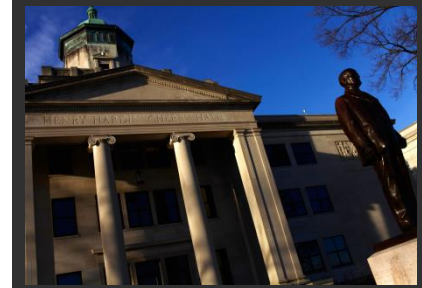


WKU®

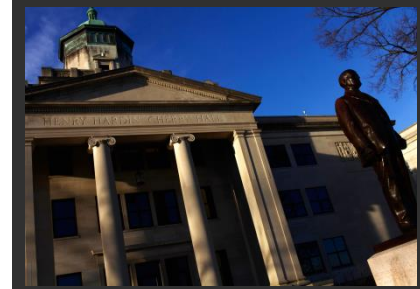
# OPERATING BUDGET 2015-16

A LEADING AMERICAN UNIVERSITY WITH INTERNATIONAL REACH

# THE 2015-16 OPERATING BUDGET



# BUDGET SUMMARY

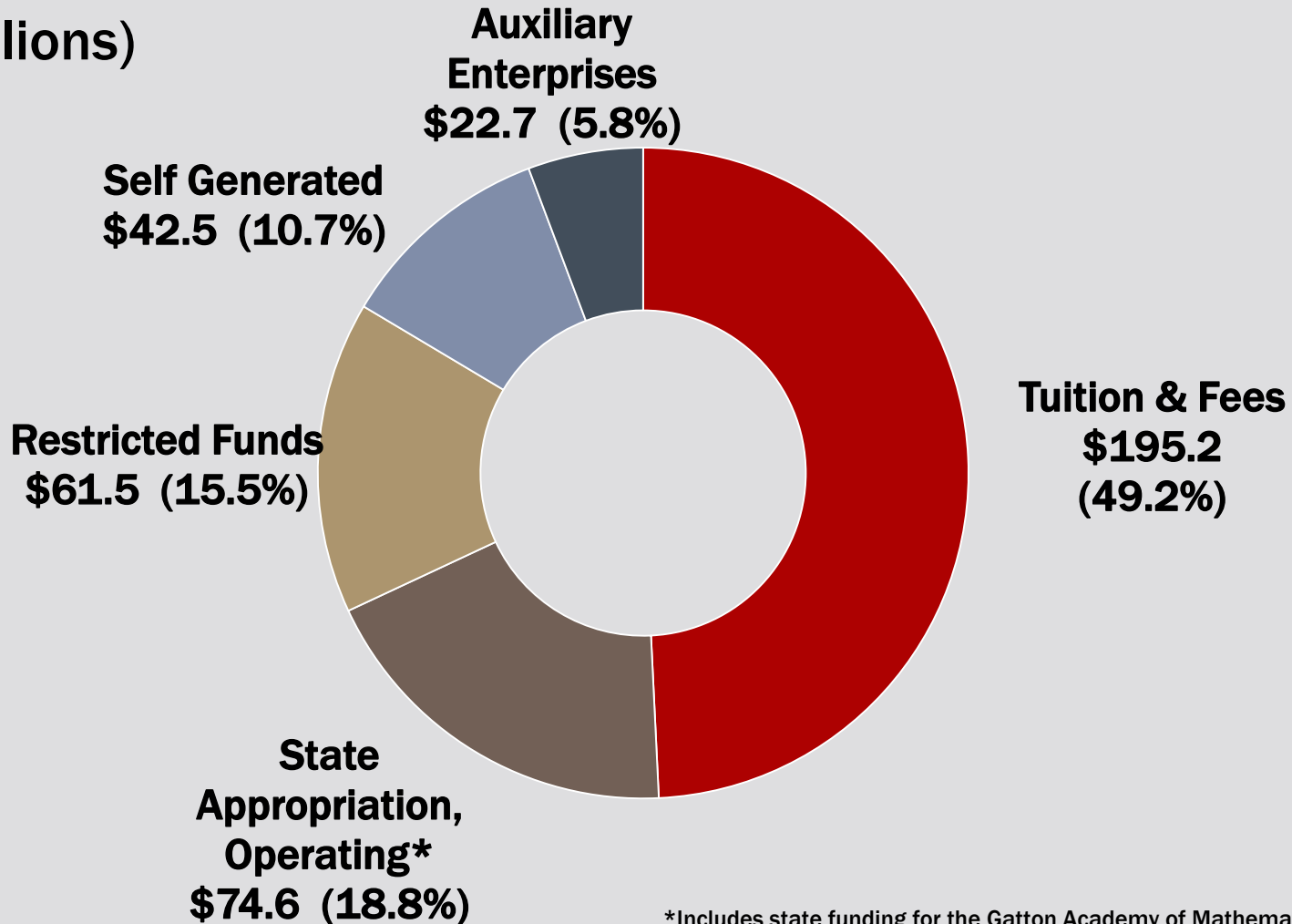


# 2015-16 OPERATING BUDGET

	<b>2015-16 Budget</b>	<b>Dollar Incr/Decr</b>	<b>Percent Incr/Decr</b>
<b>Total Budget</b>	<b>\$396,565,000</b>	<b>\$4,268,000</b>	<b>1.1%</b>
<b>Total E&amp;G</b>	<b>373,818,000</b>	<b>5,310,000</b>	<b>1.4%</b>
<b>Unrestricted E&amp;G</b>	<b>312,289,000</b>	<b>5,163,000</b>	<b>1.7%</b>
<b>Restricted E&amp;G</b>	<b>61,529,000</b>	<b>147,000</b>	<b>0.2%</b>
<b>Total Auxiliary Enterprises</b>	<b>22,747,000</b>	<b>(1,042,000)</b>	<b>(4.4%)</b>

# PROJECTED REVENUE BY SOURCE

(In Millions)



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

# WKU'S 2015-16 OPERATING BUDGET

<b>TOTAL BUDGET</b>	<b>\$ 396,565,000</b>
<b>LESS:</b>	
<b>RESTRICTED FUNDS</b>	
<b>GRANTS AND CONTRACTS</b>	<b>18,725,000</b>
<b>STUDENT FINANCIAL AID</b>	<b>42,804,000</b>
<b>SELF-GENERATED REVENUE</b>	<b>42,457,600</b>
<b>AUXILIARY ENTERPRISES</b>	<b>22,747,000</b>
<b>DESIGNATED STATE FUNDING</b>	
<b>ACADEMY FOR MATH &amp; SCIENCE</b>	<b>4,926,800</b>
<b><i>PUBLIC FUNDS (State and Students)</i></b>	<b>264,904,600</b>

# FROM EVERY PUBLIC FUNDS REVENUE DOLLAR RECEIVED

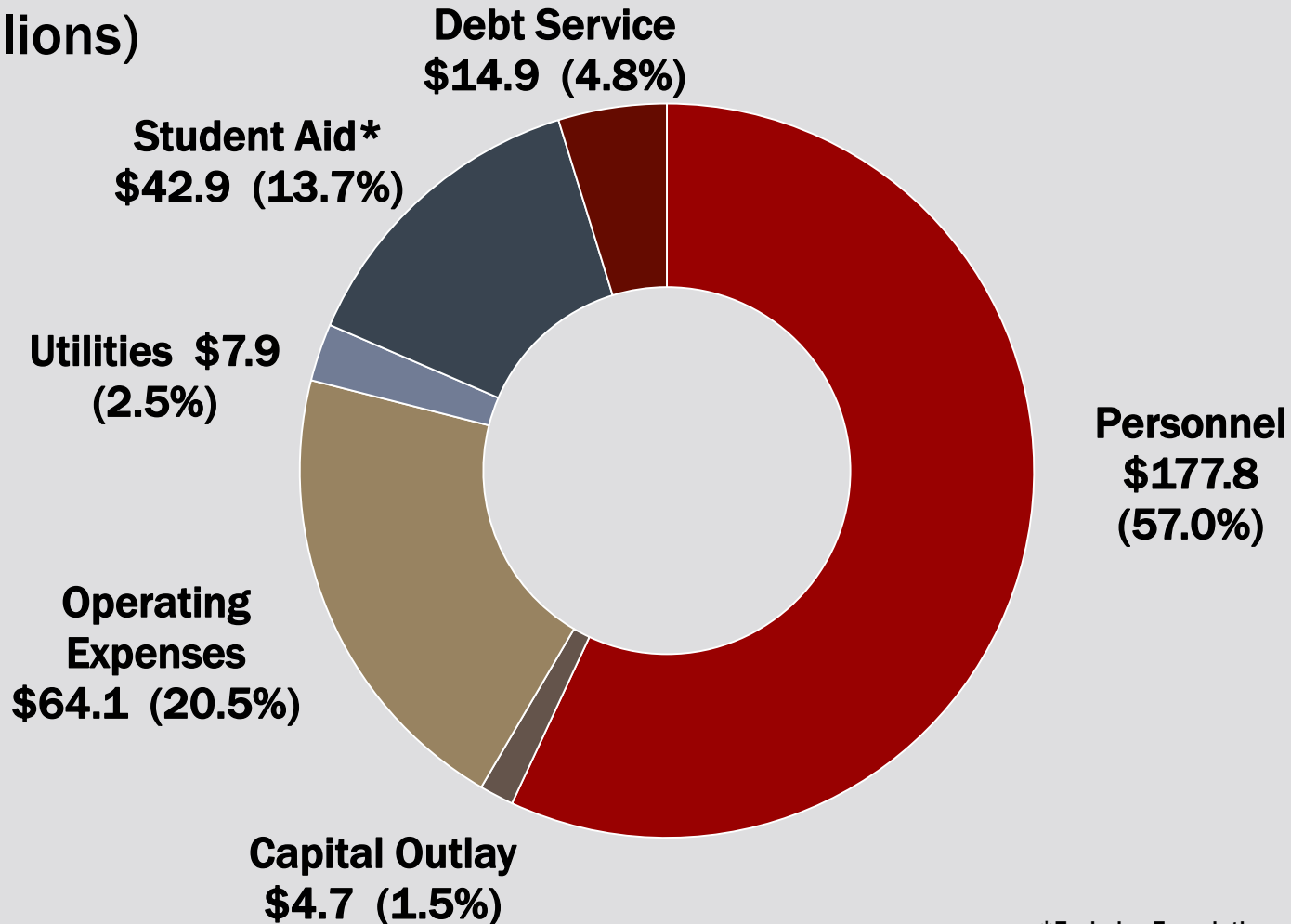
■ 26¢ comes from State Appropriations

■ 74¢ comes from Tuition and Fees



# UNRESTRICTED E&G BUDGETED EXPENDITURES

(In Millions)



\*Excludes Foundations, Federal and State.



# UNRESTRICTED E&G BUDGETED EXPENDITURES

## By Organizational Area

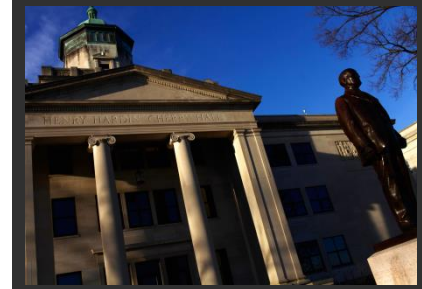
(In Millions)



- Development & Alumni Relations - \$4.1
- Public Affairs - \$4.3
- Student Affairs - \$7.9
- Finance & Administration - \$9.9
- Information Technology - \$12.0
- Athletics - \$23.3
- Other\* - \$29.0
- Facilities - \$30.0
- Enrollment & Graduation - \$32.6
- Academic Affairs - \$159.8

\*Other includes Office of the President, Chief Diversity Officer, General Counsel and University-Wide.

# BUILDING THE BUDGET



# CHANGE IN STATE APPROPRIATION 2015-16

	2015-16
Base Operating Funds	\$0
Gatton Academy of Mathematics and Science	2,000,000
Total	\$2,000,000

# FISCAL CHALLENGE

<b>Tuition Available to Fund FY 2016 Fixed Costs*</b>	<b>\$1.8M</b>
<b>Investment Earnings Shortfall</b>	<b>\$0.2M</b>
<b>Fixed Costs / Programmatic Obligations</b>	<b>5.7M</b>
<b>Academic Scholarships</b>	<b>3.8M</b>
<b>Total Uses</b>	<b>\$9.7M</b>
<b>Reallocation to Balance Budget</b>	<b>\$7.9M</b>

\*Reflects FY 2015 \$2.4 million enrollment shortfall.

# REALLOCATION BY DIVISION

<b>Academic Affairs</b>	<b>\$5,556,180</b>
<b>Athletics</b>	<b>124,776</b>
<b>Chief Diversity Officer</b>	<b>30,241</b>
<b>Chief Enrollment &amp; Graduation Officer</b>	<b>198,118</b>
<b>Chief Facilities Officer</b>	<b>681,047</b>
<b>Development &amp; Alumni Relations</b>	<b>54,538</b>
<b>Finance &amp; Administration</b>	<b>203,126</b>
<b>Chief Information Technology Officer</b>	<b>357,897</b>
<b>President</b>	<b>9,051</b>
<b>Public Affairs</b>	<b>83,870</b>
<b>Student Affairs</b>	<b>212,167</b>
<b>University Wide</b>	<b>426,389</b>
<b>Total Reallocation</b>	<b>\$7,937,400</b>

# FIXED COSTS

**\$2,865,000**

- Health Insurance Increase
- Retirement Systems Rate Increases
- Worker's Compensation Increase
- Contractual Obligations
- Utilities and M&O
- DSU Debt
- Property and Auto Insurance
- Degrees and Certifications

# PROGRAMMATIC OBLIGATIONS

**\$6,733,400**

- **All Scholarships (Unrestricted)**
- **Enrollment Management Permanent Base Budget**

# SCHOLARSHIPS

## ■ Budget Includes

- Departmental scholarships
- Athletics grants-in-aid
- Academic scholarships (excluding foundations)
- State mandated waivers
- Faculty/staff scholarships
- Dependent child scholarships
- Institutional fellowships



# SCHOLARSHIPS

## ■ Challenges

- Competing for the best and brightest students (competitive market)
- Uncertainty of acceptance rates
- Uncertainty of enrollment
- Increased competition for KCTCS transfer students
- Restructured academic scholarships in FY 2014 and eliminated the scholarship application in FY 2015

# ACADEMIC SCHOLARSHIPS

<b>Estimated returning students with renewable academic awards</b>	<b>1,512</b>
<b>Estimated first-time freshmen/first-time transfer awards</b>	<b>1,120</b>
<b>Total</b>	<b>2,632</b>
<b>Increase in budgeted awards</b>	<b>726</b>

# 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.

<b><u>Capital Summary</u></b>	
<b>State Bonds</b>	<b>\$48,000,000</b>
<b>Agency Bonds</b>	
<b>Int'l Center/Honors Coll.</b>	<b>22,000,000</b>
<b>Restricted Funds</b>	<b>30,452,300</b>
<b>Private/Federal Funds</b>	<b><u>14,389,200</u></b>
<b>Total</b>	<b>\$114,841,500</b>

# Questions?

