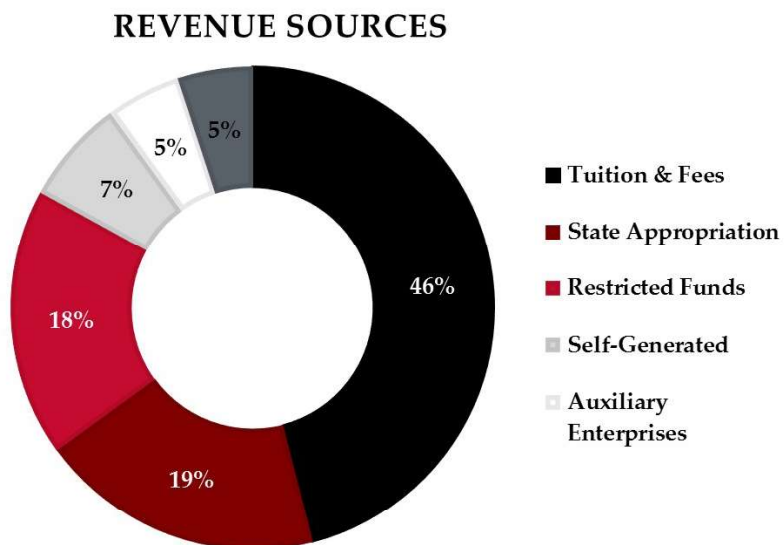


FY21 budgeted revenue by source:



	Amount	Percent of Budget
Tuition and Fees	\$165,969,192	47%
State Appropriations		19%
Operating	66,861,100	
Kentucky Academy for Math & Science	4,985,100	
Kentucky Mesonet	750,000	
Performance Fund	757,900	
Anticipated Reduction	(7,259,620)	
Restricted Funds		17%
Grants & Contracts	15,400,000	
Student Financial Aid	42,953,000	
Self-generated Funds	27,564,025	7%
Carry Forward Funds	19,220,000	5%
Auxiliary Enterprises	16,009,650	5%
TOTAL	\$353,210,347	100%

Revenue Highlights

2021 Operating Budget



State Appropriation Highlights

In response to the COVID-19 pandemic, the Kentucky General Assembly passed a one-year state budget. The final bill included relatively flat appropriation for WKU (with an increase of \$237,400 for the Gatton Academy), a performance funding pool, and no increase to the Kentucky Retirement System rates. The Postsecondary Education Performance Fund is funded by a 2% reallocation of postsecondary education funds, with funding distributed by the KY Council on Postsecondary Education (CPE).

The enacted State Budget and CPE distribution of Performance Fund for WKU is as follows:

	2019-20	2020-21	Difference
General Operating	\$63,846,500	\$66,861,100	\$3,014,600
Gatton Academy of Mathematics & Science	4,747,700	4,985,100	\$237,400
Kentucky Mesonet	750,000	750,000	-
Subtotal	69,344,200	72,596,200	\$3,252,000
Performance Fund	4,379,100	757,900	(\$3,621,200)
Total	\$73,723,300	\$73,354,100	(\$369,200)

WKU allocations from the Performance Fund are determined by the CPE based on institutional performance. Compared to prior year, WKU's share of the Outcomes and Operation Support components are similar; however, the overall total of the Performance Fund pool dropped from \$30.1 million in FY20, to \$11.6 million in FY21.

Council on Postsecondary Education
Performance Funding Model for the Public Universities
Table 1 - Calculated Adjusted Net General Fund by Sector and Institution
Fiscal Year 2020-21

Final Verified Calculation
May 22, 2020

Institution	(A - B - C)				Percent of Total	Sector Allocations
	A	B	C	D		
	Enacted 2020-21 General Fund	Adjustments to General Fund	2020-21 Mandated Program Funding	2020-21 Adjusted Net General Fund		
University of Kentucky	\$258,609,200	\$0	(\$80,568,800)	\$178,040,400		
University of Louisville	124,117,900	0	(845,200)	123,272,700		
Eastern Kentucky University	65,337,000	(317,000)	(4,571,900)	60,448,100		
Kentucky State University	25,384,300	0	(7,148,800)	18,235,500		
Morehead State University	38,332,900	0	(3,401,400)	34,931,500		
Murray State University	43,753,800	0	(3,200,000)	40,553,800		
Northern Kentucky University	51,280,500	0	(1,323,900)	49,956,600		
Western Kentucky University	72,596,200	0	(5,735,100)	66,861,100		
Subtotal	\$679,411,800	(\$317,000)	(\$106,795,100)	\$572,299,700	77.89%	\$11,679,600
KCTCS	171,265,800		(8,819,400)	162,446,400	22.11%	3,315,200
Total	\$850,677,600		(\$115,614,500)	\$734,746,100	100.00%	\$14,994,800
				Math Check {	100.00%	\$14,994,800

Revenue Highlights

2021 Operating Budget



Council on Postsecondary Education
Performance Funding Model for the Public Universities
Table 3 - Initial Distribution of Allocable Resources by Institution
Fiscal Year 2020-21

Final Verified Distribution
May 22, 2020

Institution	(A - B)			Outcomes Based Components (@ 70%)				Operational Support Components (@ 30%)				(D - C)			(E + A)	
	2020-21 Adjusted Net General Fund	Small School Adjustment ¹	Allocable Resources	Success Share ²	Student Success	Credit Hour Share ³	Course Completion	Square Feet Share ⁴	Maintenance & Operations	Direct Cost Share ⁵	Institutional Support	FTE Student Share ⁶	Academic Support	Fiscal 2020-21 Formula Totals	Dollar Difference	Base Change
UK	\$178,040,400	(\$16,999,300)	\$161,041,100	33.4%	\$60,336,900	31.3%	\$56,487,400	36.2%	\$18,679,300	28.7%	\$14,811,900	32.8%	\$16,928,900	\$167,244,400	\$6,203,300	3.5%
UofL	123,272,700	(12,391,500)	110,881,200	21.1%	38,105,900	23.1%	41,736,500	18.7%	9,636,400	25.5%	13,139,000	21.2%	10,918,300	113,536,100	2,654,900	2.4%
EKU	60,448,100	(4,451,200)	55,996,900	10.9%	19,688,500	11.4%	20,564,100	10.3%	5,338,400	9.8%	5,077,200	10.8%	5,582,200	56,250,400	253,500	0.4%
KSU	18,235,500	(4,451,200)	13,784,300	1.4%	2,545,500	0.9%	1,541,000	2.8%	1,465,400	1.5%	756,500	1.1%	573,300	6,881,700	(6,902,600)	-37.9%
MoSU	34,931,500	(4,451,200)	30,480,300	5.2%	9,410,600	5.3%	9,548,800	5.2%	2,939,900	5.5%	2,854,800	5.5%	2,830,300	27,584,400	(2,895,900)	-8.3%
MuSU	40,553,800	(4,451,200)	36,102,600	7.0%	12,580,000	6.3%	13,320,000	8.4%	4,353,500	7.1%	3,679,800	6.6%	3,405,100	35,338,400	(764,200)	-1.9%
NKU	49,956,600	(4,451,200)	45,505,400	8.9%	16,103,900	9.2%	16,614,600	7.7%	3,951,200	9.2%	4,771,700	9.5%	4,915,100	46,356,500	851,100	1.7%
WKU	66,861,100	(4,451,200)	62,409,900	12.1%	21,899,400	12.7%	22,858,100	10.2%	5,256,200	12.6%	6,529,500	12.5%	6,467,000	63,010,200	600,300	0.9%
Sector	\$572,299,700	(\$56,098,000)	\$516,201,700	100.0%	\$180,670,700	100.0%	\$180,670,500	100.0%	\$51,620,300	100.0%	\$51,620,400	100.0%	\$51,620,200	\$516,202,100	\$400	0.0%
			Allocated Dollars:		\$180,670,600		\$180,670,600		\$51,620,200		\$51,620,200		\$51,620,200	\$516,201,800		
			Percent of Total:		35.0%		35.0%		10.0%		10.0%		10.0%	100.0%		Math Check

¹ Small School Adjustment defined as fixed base amount that remains constant when sector total appropriation increases or stays the same, but may be reduced if there is a budget cut.
² Student Success component distributed based on each institution's share of weighted student success outcomes produced (i.e., bachelor's degrees; STEM+H, URM, and low-income bachelor's degrees; and student progression at 30, 60, and 90 credit hour thresholds).
³ Course Completion distributed based on each institution's share of weighted student credit hours earned. Weights reflect differences in costs by course level and discipline, as well as, differences in cost structures and mission between sectors. Credit hours earned by out-of-state students are counted at 50% of similar credit hours earned by in-state students.
⁴ Funding for maintenance and operation (M&O) of facilities distributed based on each institution's share of Category I and Category II square feet, net of research, non-class laboratory, and open laboratory space.
⁵ Institutional Support component distributed based on each institution's share of sector total instruction and student services spending (i.e., share of direct instructional costs).
⁶ Academic Support distributed based on each institution's share of total FTE student enrollment, weighted for differences in cost structures and mission between sectors.

Table 3 (above) shows WKU's percentage share of FY21 Performance Funding allocable resources. These percentage shares are very similar to FY20.

	Success Share	Credit Hour Share	Sq. Ft. Share	Direct Cost Share	FTE Student Share
FY21	12.1%	12.7%	10.2%	12.6%	12.5%
FY20	12.2%	12.8%	10%	12.8%	12.6%

Council on Postsecondary Education
Performance Funding Model for the Public Universities
Table 4 - Distribution of Student Success Component
Fiscal Year 2020-21

Final Verified Distribution
May 22, 2020

Campus	(A x B)			Bachelor's Degrees (Normalized) ¹			STEM+H Bachelor's Degrees			URM Bachelor's Degrees			Low Income Bachelor's Degrees		
	Allocable Resources	Contribution Percentage	Contribution Totals	Weighted Bachelor's Degrees	Percent Share	Formula Amount	Weighted STEM+H Degrees	Percent Share	Formula Amount	Weighted URM Degrees	Percent Share	Formula Amount	Weighted Low Income Degrees	Percent Share	Formula Amount
UK	\$161,041,100	35.0%	\$56,364,400	8,191.2	33.7%	\$15,647,400	2,950.1	36.5%	\$9,412,700	813.4	29.6%	\$4,579,100	3,489.2	30.0%	\$4,650,300
UofL	110,881,200	35.0%	38,808,400	5,167.3	21.2%	9,870,900	1,566.2	19.4%	4,997,300	687.9	25.0%	3,872,200	2,811.3	24.2%	3,746,800
EKU	55,996,900	35.0%	19,598,900	2,706.2	11.1%	5,169,500	871.0	10.8%	2,779,100	244.3	8.9%	1,375,400	1,357.0	11.7%	1,808,600
KSU	13,784,300	35.0%	4,824,500	237.5	1.0%	453,600	51.3	0.6%	163,800	158.3	5.8%	891,300	186.3	1.6%	248,300
MoSU	30,480,300	35.0%	10,668,100	1,214.3	5.0%	2,319,600	375.3	4.6%	1,197,600	95.0	3.5%	534,800	738.7	6.4%	984,500
MuSU	36,102,600	35.0%	12,635,900	1,732.5	7.1%	3,309,600	719.7	8.9%	2,296,200	159.0	5.8%	895,100	726.7	6.3%	968,500
NKU	45,505,400	35.0%	15,926,900	2,161.3	8.9%	4,128,600	698.3	8.6%	2,228,100	246.3	9.0%	1,386,700	999.7	8.6%	1,332,300
WKU	62,409,900	35.0%	21,843,500	2,910.0	12.0%	5,558,800	857.3	10.6%	2,735,400	346.7	12.6%	1,951,500	1,310.7	11.3%	1,746,800
Sector	\$516,201,700		\$180,670,600	24,320.3	100.0%	\$46,458,000	8,089.3	100.0%	\$25,810,200	2,751.0	100.0%	\$15,486,100	11,619.4	100.0%	\$15,486,100
			Allocated Dollars:			\$46,458,200			\$25,810,100			\$15,486,100			\$15,486,100
			Percent of Total:			9.0%			5.0%			3.0%			3.0%

¹ Bachelor's degree figures have been normalized using degrees per 100 full-time equivalent students for each institution indexed to the public university average.

As Table 4 (above) shows, WKU's percentage share of funding varies from 10%-12% of the pool available. These metrics are consistent with WKU's performance in FY20; compare to prior year, the percentage share for "Bachelor's Degrees (Normalized)", "URM Bachelor's Degrees," and "Low Income Bachelor's Degrees" held steady, while "STEM+H Bachelor's Degrees" dropped .6%.

Tuition & Fees Highlights

The division of Enrollment and Student Experience has made great strides in the recruitment and yield of students to WKU. Particularly, first time freshmen enrollment indicators remained strong throughout the budget development process. Prior to the COVID-19 crisis, WKU was poised to manage through a modest decline in enrollment due to smaller class sizes, with an expected increase in first time freshmen for the first time in 18 years.

However, in response to the economic impact of the pandemic, FY21 returning enrollment is anticipated to decline by a larger margin resulting in approximately \$11.4 million decline in tuition revenue. Net tuition revenue is expected to decline approximately 15%, largely due to the increase in institutional scholarships for first year freshmen students.

The CPE enacted a one-year tuition and fee setting schedule. In order to give institutions the most flexibility as possible, the CPE requested individual university tuition and fee proposals in late May 2020. The Board of Regents approved the 2020-21 Tuition and Fees Schedule at a special called meeting on May 27, 2020.

While the resident undergraduate student tuition rate is the most significant contributor to WKU's operating revenue, it is essential that affordability be maintained for our students and their families. For FY21, all tuition and fee rates will be held to current year rates, with no increases. Additionally, the "Distance Learning Surcharge Fee" will be eliminated, and the "Kentucky Educator Graduate Tuition Discount Rate" will be lowered to \$350/credit hour.

Should returning WKU students and their families decide that participating in online-only instruction is best for them, WKU will be altering the cost per credit hour for Distance Learning from \$540/credit hour to \$450/credit hour. This will allow our students the most flexibility to continue their degree progression, while responding to the continuing COVID-19 pandemic.

Schedule of Estimated Net Tuition	
Gross Budgeted FY21 Tuition and Mandatory Student Fees	\$165,969,192
Less Financial Aid:	
Mandated Waivers	\$5,172,652
Institutional Scholarships	33,436,316
Athletics Grants-in-Aid	5,672,175
Departmental Scholarships	2,870,959
Graduate Fellowships	1,634,721
Faculty/Staff Waivers	1,123,640
Dependent Child Waivers	716,105
Gatton Tuition Scholarship	2,053,000
Dual Credit Scholarship	54,000
Subtotal	\$52,733,568
Net Tuition & Fees	\$113,235,624

TUITION AND MANDATORY STUDENT FEES SCHEDULE PER SEMESTER

<u>Student Level/Enrollment</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>Summer 2021/ Rate per Credit Hour</u>
Undergraduate			
Resident	\$5,401	\$5,401	\$450
Military Resident	5,401	5,401	450
Nonresident	13,248	13,248	1,104
International	13,572	13,572	1,131
Incentive	6,948	6,948	579
Graduate (Per Credit Hour)			
Resident	607	607	607
Military Resident	607	607	607
Kentucky P-12 Educator*	415	350	350
Nonresident, International	953	953	953
Nonresident, Domestic	917	917	917
Doctorate, Ed. Leadership (Per Credit Hour)			
Resident	607	607	607
Military Resident	607	607	607
Nonresident, International	953	953	953
Nonresident, Domestic	917	917	917
Doctorate, Nurse Practitioner (Per Credit Hour)			
Resident	663	663	663
Nonresident	858	858	858
Doctorate, Physical Therapy (Per Credit Hour)			
Resident	643	643	643
Nonresident	909	909	909
Professional MBA*	5,942	5,942	
Distance Learning (Per Credit Hour)*			
Undergraduate	540	540	540
Graduate (Excluding Kentucky P-12 Educator, DNP and DPT)	707	707	707
Active Military (Per Credit Hour)*	250	250	250
Dual Credit (Per Credit Hour)*	58	58	
WKU On Demand (Per Credit Hour)			
Undergraduate	450	450	450
Graduate	707	707	707

Mandatory Student Fees Per Semester

Student Athletics Fee	\$218
Student Centers Fee	\$62
Student Centers Fee, DSU Renovation Bonds	\$70
Parking Structure Fee, Creason Bonds	\$30

*Mandatory student fees are not assessed to these students.

Revenue Highlights

2021 Operating Budget



Self-Generated & Auxiliary Revenue Highlights

Revenue for FY21 includes an approximate \$2 million decline in self-generated departmental revenue. Projected declines stem from event cancellations, program changes, and anticipated smaller sales in response to the ongoing COVID-19 pandemic. These declines are allocated back to the division associated with the respective programs and activities.

The FY21 Auxiliary Enterprises revenue budget includes an \$6.1 million decrease due to the privatization of the WKU Store. The Auxiliary Enterprises expenditure budget includes an equivalent decrease. As part of the partnership with Barnes & Noble College, WKU is guaranteed \$1 million in revenue for the fiscal year. Portions of this revenue will continue to contribute to debt service for Downing Student Union renovations.

FY21 housing and dining rates were set in partnership with the Student Life Foundation and the division of Enrollment and Student Experience. While rates will see modest increases, revenue will remain similar to prior year due to declining enrollments and COVID-19 impacts to the campus community.

FY21 Housing Rates by Type

Suite Style Halls

Residence Hall	2019-2020	2020-2021
Meredith Hall	\$2,765	\$2,903
Zacharias Hall	\$2,765	\$2,903

FY21 Housing Rates by Type (continued)

Community Style Halls

Residence Hall	2019-2020	2020-2021
Barnes Campbell Hall	\$2,407	\$2,528
Douglas Keen Hall	\$2,520 (EL)	\$2,528
Gilbert Hall	\$2,407	\$2,528
Hugh Poland Hall	\$2,407	\$2,528
McCormack Hall	\$2,407	\$2,528
Minton Hall	\$2,407	\$2,528
Pearce Ford Tower	\$2,407	\$2,528
Rodes Harlin Hall	\$2,407	\$2,645 (EL)

Hotel Style Halls

Residence Hall	2019-2020	2020-2021
Bates Runner Hall	\$2,813	\$2,953
Hilltopper Hall	\$3,138 (EL)	\$3,451 (EL)
McLean Hall	\$2,813	\$2,953
Northeast Hall	\$2,951 (EL)	\$3,099 (EL)
Southwest Hall	\$2,813	\$2,953

Revenue Highlights

2021 Operating Budget



FY21 On-Campus Dining Rate - Traditional Plan (cost by semester)

All Access Plus	Unlimited access* into our all you care to eat dining locations (Fresh Food Company & Hilltopper Hub) + \$250 Meal Plan Dollars + up to 10 Value Meals at our locations. *Limited to 1 swipe per hour	\$2,201
All Access	Unlimited access* into our all you care to eat dining locations (Fresh Food Company & Hilltopper Hub) + \$150 Meal Plan Dollars + up to 10 Value Meals at our locations. *Limited to 1 swipe per hour	\$2,101
Block 240	This offers flexibility with a set number of meals per semester as opposed to per week. 240 meals a semester + \$150 Meal Plan Dollars. Average 15 meals/week	\$1,922
Weekly 14	Provides an average of two meals per day, seven days a week. 14 meals/week + \$250 Meal Plan Dollars.	\$1,863
Weekly 12	Ideal for students who are not on campus seven days a week. Provides 2 meals per day most days. 12 meals/week + \$275 Meal Plan Dollars	\$1,818
Weekly 10	Ideal for students who are not on campus seven days a week. Provides an average of two value meals a day, five days a week. 10 meals/week + \$300 Meal Plan Dollars	\$1,632

Carry Forward Highlights

The operating budget includes an estimated carry forward allocation of \$19,220,000. This allocation will be generated from 2019-20 lapse funds created from a strategic pause of hiring and discretionary spending. The proposed use of budgeted carry forward is shown in the included chart.

