



OFFICE OF THE PRESIDENT

April 25, 2022

MEMORANDUM

TO: Board of Regents
Mr. Phillip Bale, Chair Mr. W. Currie Milliken, Vice Chair
Ms. Jan M. West, Secretary Mr. Matthew Wininger
Ms. Julie Harris Hinson Ms. Doris Thomas
Ms. Linda G. Ball Mr. George Nichols III
Dr. Shane Spiller Mr. David Brinkley
Mr. Jason McKinney

FROM: Timothy C. Caboni
President

SUBJECT: 2022-23 Western Kentucky University Operating Budget

Enclosed for your review and approval is the proposed Western Kentucky University operating budget for the fiscal year that begins July 1, 2022, and ends June 30, 2023.

The FY23 budget submission fully transitions the university to the RCM budget model. This transition enhances shared governance and the process of decentralized decision-making while, for the first time, providing the academic colleges and the provost with additional metrics to utilize in optimizing budgeted funds. The FY23 budget includes anticipated revenue of \$382.9M, with anticipated expenses of \$382.9M.

I appreciate the collaborative work of the Budget Executive Committee (BEC), the Operating Allocation Committee (OAC), and the Capital Allocation Committee (CAC), which include staff, faculty and student representation, to establish the 2022-23 budget. This multi-committee approach allows for campus-wide input and increases transparency in the budgeting process. Because of the work of these individuals, coupled with ongoing strategic budget management by academic colleges and university divisions, WKU continues to achieve financial stability while also maintaining its commitment to strategic decision-making and investment.

This budget includes a 1.19% tuition increase, which helps fund fixed cost and projected inflationary increases. Additionally, WKU will receive \$85.7M from the state of Kentucky, representing the Commonwealth's most significant investment in higher education in more than a decade. Also, the General Assembly provided \$34M in asset preservation funds, which will support maintenance and repairs of existing buildings on campus.

Overall, this budget increases funding that supports our institutional mission - propelling our work to recruit high-caliber students, grow retention rates and expand the number of students completing degrees from WKU.

Enclosure

xc: Ms. Beth Dillon, Assistant to the President and Board of Regents

The Spirit Makes the Master

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