



BOARD OF REGENTS



QUARTERLY MEETING

# AGENDA

THURSDAY, NOVEMBER 14, 2024

## **AGENDA**

**Eastern Kentucky University  
Board of Regents**

**Quarterly Meeting**

**November 14, 2024**

## **Experience Excellence 2022-2030**

### **Vision**

Eastern Kentucky University will be excellent in all that we choose to do.

### **Mission**

Eastern Kentucky University is the School of Opportunity where everyone belongs. World class faculty and staff create opportunities for personal growth through exceptional experiences, to ensure students realize their fullest potential and achieve excellence. ECU graduates shape the success and vitality of their professions and communities.

### **Strategic Priorities**

#### *Goal 1: Knowledge*

Knowledge is at the center of ECU's commitment to serve as the School of Opportunity. From academic teaching and learning to experiential co- and extracurricular activities, ECU strategically advances academic and student success programs that support ECU's diverse learners.

#### *Goal 2: Innovation*

Innovative thinking and bold action will elevate and differentiate ECU. Innovation will enhance organizational stewardship, intellectual and creative capacity, and economic vitality within ECU and the communities we serve.

#### *Goal 3: Transformation*

ECU is dedicated to transforming lives and communities. ECU's learning environments support intellectual growth, creativity, empowerment, and life-changing experiences by centering access, equity, dignity, respect, and inclusivity.

### **Guiding Values**

#### *Inclusion*

Community engagement  
Diversity of people and perspectives  
Professional growth  
Hospitality  
Celebration

#### *Trust*

Consistency  
Effective communication  
Accountability  
Efficiency  
Leadership

Approved by the ECU Board of Regents, 12/9/2021



# STRATEGIC DOING

## IN 2024-2025

### EMBRACE STUDENT SUCCESS AS OUR PURPOSE

- Reach total enrollment of 15,400, a 2.6% increase
- Maintain high retention level based on institutional peerset benchmarks
- Utilize student participation and satisfaction data to broaden E3 events
- Integrate academic/student support centers to ensure seamless support for students

### ENCOURAGE FOCUSED ACADEMIC INVESTMENT

- Conduct a feasibility study and prepare for the final passage of an ECU College of Osteopathic Medicine
- Create programmatic synergy between College of Education and Applied Human Sciences and Model Laboratory Schools
- Target curriculum revisions to be at the forefront of the needs of the Commonwealth through innovations in competency-based education, general education and credit for prior learning
- Build scholarship funding for Education Abroad to reduce financial barriers to participation
- Craft a plan to leverage assets like Foster Music Camp, ECU's Band and Center for the Arts, positioning ECU as a leader in the performing arts

### EMPHASIZE BEING AN EMPLOYER OF CHOICE

- Continue compensation and benefit investments along with position analysis to ensure market competitiveness
- Promote and leverage training opportunities that connect employees with industry experts
- Implement new and comprehensive onboarding processes for a seamless new employee experience
- Continue growth of employee utilization of performance evaluation process

### ENSURE FINANCIAL STRENGTH

- Increase of dollars raised to \$12 million for FY25
- Advocate for changes to the state performance funding model
- Continue to use foundation funds as strategic investments for the core mission of the institution

- Implement a zero-based budget model and maximize net tuition revenue to ensure fund availability for strategic and innovative investments
- Evaluate campus-wide software systems and resources to ensure a streamlined, cost-effective and secure IT infrastructure

### ENHANCE THE CAMPUS BEAUTIFUL

- Complete the campus master planning process
- Complete critical infrastructure improvements while preserving the natural environment
- Strategically utilize asset preservation and general fund support for enhancement projects
- Create targeted experiential wayfinding
- Enhance and revitalize student residential housing portfolio

### ELEVATE THE UNIVERSITY BRAND

- Refresh key brand assets
- Promote the pedagogical and sponsored research of our ECU community as well as department rankings at the state and national level
- Implement an integrated marketing strategy using organic visual assets
- Begin planning phase for the largest fundraising campaign in university history
- Finish first in the ASUN all-sports standing

### ENERGIZE COLLABORATION ACROSS THE SERVICE REGION

- Bring affordable housing for students and childcare opportunities to the Corbin Campus
- Re-establish alumni chapter events and identify representatives for foundation and alumni board memberships
- Establish community networks to connect faculty and graduates with organizations in the region
- Create a response and resource team made up of ECU faculty and staff to address regional needs in Eastern Kentucky

### ENRICH STRATEGIC PARTNERSHIPS

- Foster strategic partnerships that align with signature academic programs
- Collaborate with the City of Richmond and other local government and agencies on a hotel and convention center
- Leverage state and federal partnerships to support ECU core missions and statewide needs
- Build on the success of speed mentoring by connecting specific industries with appropriate faculty and college



**Eastern Kentucky University  
Board of Regents**

**Quarterly Meeting  
Agenda**

**November 14, 2024  
9:00 a.m.**

**Powell 219  
Eastern Kentucky University**

**SCHEDULE**

9:00 a.m.	Convene Board Meeting, Powell 219
12:00 p.m.	Lunch, Case Dining, Regents Room
1:30 p.m.	New Regent Orientation, Case Dining, Regents Room

Eastern Kentucky University  
Board of Regents

Quarterly Meeting  
Agenda

November 14, 2024  
9:00 a.m.

Powell 219  
Eastern Kentucky University

- I. Swearing in
- II. Call to Order
- III. Election of Officers (Vice Chair, Secretary, Treasurer)
- IV. Information Items
  - A. Audit Presentation for Fiscal Year Ending June 30, 2024 (**Kevin Kerswick**, Crowe, LLP) ..... 8
  - B. University Reports
    - 1. Financial Update (**Brian Mullins**, Interim Vice President for Finance & CFO) ..... 140
    - 2. Academic Affairs Update (**Dr. Sara Zeigler**, Provost & Senior Vice President)
    - 3. Student Success & Enrollment Update (**Dr. Tanlee Wasson**, Senior Vice President)
    - 4. Human Resources Update (**John Dixon, J.D.**, Chief Human Resources Officer)
    - 5. Model Laboratory School Project Update (**Dr. David McFaddin**, President; **Dr. John Williamson**, Dean of P-12 Programs and Superintendent of Model Laboratory School)
    - 6. Committee Reports (**Mike Eaves, J.D.**, Chair)
  - C. Additional Reports to the Board
    - 1. Written Reports
      - i. Faculty Senate Update (**Dr. Lisa Kay**, Chair) ..... 148
      - ii. Staff Council Update (**Dr. Caelin Scott**, Chair) ..... 150
      - iii. Student Government Association Update (**William Lampert**, SGA President) ..... 151
      - iv. Legislative Update (**Amy Scarborough**, Chief Government, Community and Corporate Relations Officer) ..... 152
      - v. Policies and Regulations Report (**Dana Fohl, J.D.**, Vice President of Compliance & University Counsel)..... 154
    - 1. Dr. David T. McFaddin, President
    - 2. Mike Eaves, J.D., Chair of the Board
- V. Action Items
  - A. Approval of Audit Report for FY Ending June 30, 2024 (**Brian Mullins**)
  - B. Approval of Model Laboratory School Tuition & Fees for 2025-26 (**Brian Mullins**) ..... 158
  - C. Discussion and/or Approval of Action for Hummel Planetarium (**Dr. David McFaddin**)
  - D. Consent Agenda
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    - v. Recommended Sabbatical Program Participants for 2025-26 ..... 179
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    - vii. Approval of Resolution of Recognition for Lynn Taylor Tye ..... 232
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E.	Discussion and/or Action related to Presidential Evaluation and Board Self-Evaluation	

**VI. New Business**

**VII. Executive Session**

**VIII. Adjournment**



Audit Committee  
Board of Regents  
Eastern Kentucky University  
Richmond, Kentucky

Professional standards require that we communicate certain matters to keep you adequately informed about matters related to the financial statement audit that are, in our professional judgment, significant and relevant to your responsibilities in overseeing the financial reporting process. We communicate such matters in this report.

### **AUDITOR'S RESPONSIBILITY UNDER AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA**

Our responsibility is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. The audit of the financial statements does not relieve you of your responsibilities and does not relieve management of their responsibilities. Refer to our engagement letter with Eastern Kentucky University ("University") for further information on the responsibilities of management and of Crowe LLP.

### **AUDITOR'S RESPONSIBILITY UNDER GOVERNMENT AUDITING STANDARDS**

As part of obtaining reasonable assurance about whether the University's financial statements are free of material misstatement, we performed tests of the University's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts or disclosures. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

### **COMMUNICATIONS REGARDING OUR INDEPENDENCE FROM THE UNIVERSITY**

Auditing standards generally accepted in the United States of America require independence for all audits, and we confirm that we are independent auditors with respect to the University under the independence requirements established by the American Institute of Certified Public Accountants.

Additionally, we wish to communicate that we have the following relationships with the University that do not impair our independence but which, in our professional judgment, may reasonably be thought to bear on our independence and that we gave significant consideration to in reaching the conclusion that our independence has not been impaired.

Relationship	Safeguards
<p><b>Non-Audit Services:</b> We were engaged to perform the following non-audit services during your last fiscal year:</p> <ul style="list-style-type: none"> <li>• Assistance with input of the statements of cash flows</li> <li>• Assistance with input of SEFA information into the data collection form</li> <li>• Assembly of the final SEFA from client prepared records</li> </ul>	<p>We believe your management is capable of evaluating and taking responsibility for their management decisions regarding our services, and we did not assume the role of an employee or of management of the University in performing and reporting on our services.</p>

## PLANNED SCOPE AND TIMING OF THE AUDIT

We are to communicate an overview of the planned scope and timing of the audit. Accordingly, the following matters regarding the planned scope and timing of the audit were discussed with you during the planning stages of the audit.

- How we proposed to address the significant risks of material misstatement, whether due to fraud or error.
- Our approach to internal control relevant to the audit.
- The concept of materiality in planning and executing the audit, focusing on the factors considered rather than on specific thresholds or amounts.
- The nature and extent of specialized skills or knowledge needed to plan and evaluate the results of the audit, including the use of an auditor's expert.
- Your views and knowledge of matters you consider warrant our attention during the audit, as well as your views on:
  - The allocation of responsibilities between you and management.
  - The University's objectives and strategies, and the related business risks that may result in material misstatements.
  - Significant communications between the University and regulators.
  - Other matters you believe are relevant to the audit of the financial statements.
- Matters relative to the use of other auditors/other accountants during the audit:
  - An overview of the type of work to be performed by other auditors/other accountants.
  - The basis for the decision to make reference to the audit of the other auditor in our report on the University's financial statements.
  - An overview of the nature of our planned involvement in the work to be performed by the other auditor/other accountant.

## SIGNIFICANT ACCOUNTING POLICIES AND MANAGEMENT JUDGMENTS AND ACCOUNTING ESTIMATES

Significant Accounting Policies: The Audit Committee should be informed of the initial selection of and changes in significant accounting policies or their application. Also, the Audit Committee should be aware of methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas where there is a lack of authoritative consensus. We believe management has the primary responsibility to inform the Audit Committee about such matters.

We direct your attention to Note 1 of the financial statements, where the University's significant accounting policies are disclosed. Note 1 also includes information about two new accounting standards that were adopted by the University during fiscal year 2024 – GASB Statements 99 (Omnibus 2022) and 100 (Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62).

**Management Judgments and Accounting Estimates:** Further, accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. These judgments are based upon knowledge and experience about past and current events and assumptions about future events. Certain estimates are particularly sensitive because of their significance and because of the possibility that future events affecting them may differ markedly from management's current judgments and may be subject to significant change in the near term.

The following describes the significant accounting estimates reflected in the Company's year-end financial statements, the process used by management in formulating these particularly sensitive accounting estimates and the primary basis for our conclusions regarding the reasonableness of those estimates.

<b>Significant Accounting Estimate</b>	<b>Process Used by Management</b>	<b>Basis for Our Conclusions</b>
Allowance for Doubtful Accounts and Bad Debt Expense	The allowance for doubtful accounts was determined by management by a process involving consideration of past experiences, current aging information, information from credit reports, contacts with the customers, and other available data including environmental factors such as industry, geographical, economic and political factors.	We tested this accounting estimate by reviewing, on a test basis, the information listed and by testing information in certain customers' credit files.
Fair Values of Investment Securities and Other Financial Instruments	The disclosure of fair values of securities and other financial instruments requires management to use certain assumptions and estimates pertaining to the fair values of its financial assets and financial liabilities.	We tested the propriety of information underlying management's estimates.
Useful Lives of Fixed Assets	Management has determined the economic useful lives of fixed assets based on past history of similar types of assets, future plans as to their use, and other factors that impact their economic value to the University.	We tested the propriety of information underlying management's estimates.
Accrued Compensated Absences	Accrued compensated absences are estimated based on vacation and sick hours accumulated by each employee and the respective pay rate of each employee.	We tested the propriety of information underlying management's estimates.
Self-Insurance Liability	The self-insurance liability is estimated based upon known claims.	We tested the propriety of information underlying management's estimates.

## **AUDITOR'S JUDGMENTS ABOUT QUALITATIVE ASPECTS OF SIGNIFICANT ACCOUNTING PRACTICES**

We are to discuss with you our comments about the following matters related to the University's accounting policies and financial statement disclosures. Accordingly, these matters will be discussed during our meeting with you, as applicable.

- The appropriateness of the accounting policies to the particular circumstances of the University, considering the need to balance the cost of providing information with the likely benefit to users of the University's financial statements.
- The overall neutrality, consistency, and clarity of the disclosures in the financial statements.
- The effect of the timing of transactions in relation to the period in which they are recorded.
- The potential effect on the financial statements of significant risks and exposures, and uncertainties that are disclosed in the financial statements.



- The extent to which the financial statements are affected by unusual transactions including nonrecurring amounts recognized during the period, and the extent to which such transactions are separately disclosed in the financial statements.
- The issues involved, and related judgments made, in formulating particularly sensitive financial statement disclosures.
- The factors affecting asset and liability carrying values, including the University's basis for determining useful lives assigned to tangible and intangible assets.
- The selective correction of misstatements, for example, correcting misstatements with the effect of increasing reported earnings, but not those that have the effect of decreasing reported earnings.

## CORRECTED AND UNCORRECTED MISSTATEMENTS

**Corrected Misstatements:** We are to inform you of material corrected misstatements that were brought to the attention of management as a result of our audit procedures.

There were no such misstatements.

**Uncorrected Misstatements:** We are to inform you of uncorrected misstatements that were aggregated by us during the current engagement and pertaining to the latest and prior period(s) presented that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying the uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if it was concluded that the uncorrected misstatements are immaterial to the financial statements under audit. For your consideration, we have distinguished misstatements between known misstatements and likely misstatements.

There were no such uncorrected misstatements. Certain immaterial disclosures were omitted.

## OTHER COMMUNICATIONS

Communication Item	Results
<p><b>Other Information Included in an Annual Report</b></p> <p>Information may be prepared by management that accompanies or includes the financial statements. To assist your consideration of this information, you should know that we are required by audit standards to read such information and consider whether a material inconsistency exists between the other information and the financial statements. We are also to remain alert for indications that:</p> <ul style="list-style-type: none"> <li>• Material inconsistency exists between the other information and the auditor's knowledge obtained in the audit; or</li> <li>• A material misstatement of fact exists, or the other information is otherwise misleading.</li> </ul> <p>If we identify a material inconsistency between the other information and the financial statements, we are to seek a resolution of the matter.</p>	<p>We understand that management has not prepared other information to accompany the audited financial statements.</p>

Communication Item	Results
<b>Significant Difficulties Encountered During the Audit</b> We are to inform you of any significant difficulties encountered in dealing with management related to the performance of the audit.	There were no significant difficulties encountered in dealing with management related to the performance of the audit.
<b>Disagreements with Management</b> We are to discuss with you any disagreements with management, whether or not satisfactorily resolved, about matters that individually or in the aggregate could be significant to the University's financial statements or the auditor's report.	During our audit, there were no such disagreements with management.
<b>Difficulties or Contentious Matters</b> We are required to discuss with the Those Charged with Governance any difficulties or contentious matters for which we consulted outside of the engagement team.	During the audit, there were no such issues for which we consulted outside the engagement team.
<b>Circumstances that Affect the Form and Content of the Auditor's Report</b> We are to discuss with you any circumstances that affect the form and content of the auditor's report, if any.	There are no such circumstances that affect the form and content of the auditor's report.
<b>Consultations with Other Accountants</b> If management consulted with other accountants about auditing and accounting matters, we are to inform you of such consultation, if we are aware of it, and provide our views on the significant matters that were the subject of such consultation.	We are not aware of any instances where management consulted with other accountants about auditing or accounting matters since no other accountants contacted us, which they are required to do by Statement on Auditing Standards No. 50, before they provide written or oral advice.
<b>Representations the Auditor Is Requesting from Management</b> We are to provide you with a copy of management's requested written representations to us.	We direct your attention to a copy of the letter of management's representation to us provided separately.
<b>Significant Issues Discussed, or Subject to Correspondence, With Management</b> We are to communicate to you any significant issues that were discussed or were the subject of correspondence with management.	There were no such significant issues discussed, or subject to correspondence, with management.
<b>Significant Related Party Findings or Issues</b> We are to communicate to you significant findings or issues arising during the audit in connection with the University's related parties.	There were no such findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process.
<b>Other Findings or Issues We Find Relevant or Significant</b> We are to communicate to you other findings or issues, if any, arising during the audit that are, in our professional judgment, significant and relevant to you regarding your oversight of the financial reporting process.	There were no such other findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process.

We are pleased to serve the University as its independent auditors and look forward to our continued relationship. We provide the above information to assist you in performing your oversight responsibilities and would be pleased to discuss this letter or any matters further, should you desire. This letter is intended solely for the information and use of the Board of Regents and, if appropriate, management, and is not intended to be and should not be used by anyone other than these specified parties.

  
Crowe LLP

Lexington, Kentucky  
November 4, 2024





## EASTERN KENTUCKY UNIVERSITY

Year Ended June 30, 2024 - Audit Highlights

### 2024 AUDITED FINANCIAL STATEMENTS:

- Unmodified opinion on University's basic financial statements
- Statement of Net Position - **Changes in assets and liabilities:**
  - Total assets decreased slightly to \$660.2m (2023 balance of ~\$660.9m)
  - Total liabilities decreased to \$483.3m (2023 balance of ~\$518.7m)
  - Net position improved \$25.0m to \$131.7m (2023 balance of ~\$106.7m)
- Income Statement – **Changes in revenue and expenses:**
  - Operating revenues increased \$6.4m (\$153.6m (2024) vs. \$147.2m (2023))
  - Operating expenses decreased \$6.8m (\$297.4m vs. \$304.2m)
    - Net impact of pension and OPEB changes in current year – decrease of \$10.5m
  - Non-operating revenue decreased \$4.0m (\$143.5m vs. \$147.5m)
  - Capital appropriations increased \$20.3m (\$25.3m vs. \$5.0m)
  - Change in net position of \$25.0m (\$4.5m) in 2023)
- Uniform Guidance (Single Audit) on Schedule of Expenditures of Federal Awards for 2024
  - Total federal expenditures were \$107.8m (\$110.5m in 2023)
  - **Four major programs:** SFA cluster, SNAP Cluster, Foster Care IV-E, TANF
  - Unmodified opinion on compliance – no findings reported.
- Eastern Kentucky University Foundation – discretely presented component unit
  - Total assets increased to \$117.0m (2023 balance of ~\$107.4m)
  - Support to University increased to \$9.4m (2023 balance of ~\$5.7m)

### MANAGEMENT RECOMMENDATIONS:

- No deficiencies that qualify as a significant deficiency or material weakness.

### BOARD OF REGENTS ROLE:

- Management judgments and accounting estimates
- Material audit adjustments: No material adjustments noted.
- No disagreements with management
- No difficulties encountered in performing the audit

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH SPECIFIED REQUIREMENTS OF COMMONWEALTH  
OF KENTUCKY HOUSE BILL 622

Board of Regents  
Eastern Kentucky University And  
Secretary of Finance and  
Administration Cabinet of  
The Commonwealth of Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States, the financial statements of Eastern Kentucky University (the "University") and its discretely presented component unit, collectively, a component unit of the Commonwealth of Kentucky, which are comprised of the statement of net position as of June 30, 2024, and the statement of revenues, expenses and changes in net position and the statement of cash flows, for the year then ended. The discretely presented component unit's financial statements are comprised of the statement of financial position as of June 30, 2024, and the statement of activities for the year then ended. We have issued our report thereon dated November 4, 2024.

In connection with our audit, nothing came to our attention that caused us to believe the University failed to comply with the provisions set forth in the Commonwealth of Kentucky's House Bill 622 (KRS164A.555 to 164A.630) insofar as they related to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the University's noncompliance with the above-referenced requirements, insofar as they relate to accounting matters.

The report is intended solely for the information and use of the Board of Regents, management of the University, and Secretary of Finance and Administration Cabinet of the Commonwealth of Kentucky and is not intended to be and should not be used by anyone other than these specified parties.

  
Crowe LLP

Lexington, Kentucky  
November 4, 2024



## INDEPENDENT AUDITOR'S REPORT

Board of Regents and Audit Committee  
Eastern Kentucky University  
Richmond, Kentucky  
and  
Kentucky Auditor of Public Accounts  
Frankfort, Kentucky  
and  
Secretary of Finance and Administration Cabinet  
Department of Facilities Management of the  
Commonwealth of Kentucky  
Frankfort, Kentucky  
and  
Governor of Kentucky  
Frankfort, Kentucky  
and  
Council on Postsecondary Education  
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States, the financial statements of Eastern Kentucky University (the "University") and its discretely presented component unit, collectively, a component unit of the Commonwealth of Kentucky, which are comprised of the statement of net position as of June 30, 2024, and the statement of revenues, expenses and changes in net position and the statement of cash flows, for the year then ended. The discretely presented component unit's financial statements are comprised of the statement of financial position as of June 30, 2024 and the statement of activities for the year then ended. We have issued our report thereon dated November 4, 2024.

In connection with our audit, nothing came to our attention that caused us to believe that the provisions of KRS 56.800 through 56.823, KRS 48.111 and KRS 48.190 as well as the Model Audit Program Checklist for Lease Law Compliance for Postsecondary Education Institutions applied to the University during the year ended June 30, 2024, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of the applicability of such requirements. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the applicability of such requirements, insofar as they relate to accounting matters.

The report is intended solely for the information and use of the Board of Regents, the Audit Committee, and management of Eastern Kentucky University and is not intended to be and should not be used by anyone other than these specified parties.

  
Crowe LLP

Lexington, Kentucky  
November 4, 2024

Eastern Kentucky University  
Schedule of New and Renewed Property Leases  
For the year ended June 30, 2024

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No new or renewed real property leases for the year ended June 30, 2024.



**EASTERN KENTUCKY UNIVERSITY**  
**REPORT ON AUDIT OF INSTITUTION**  
**OF HIGHER EDUCATION**  
**IN ACCORDANCE WITH UNIFORM GUIDANCE**  
June 30, 2024

EASTERN KENTUCKY UNIVERSITY  
REPORT ON AUDIT OF INSTITUTION  
OF HIGHER EDUCATION  
IN ACCORDANCE WITH UNIFORM GUIDANCE  
June 30, 2024

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EASTERN KENTUCKY UNIVERSITY  
REPORT ON AUDIT OF INSTITUTION  
OF HIGHER EDUCATION  
IN ACCORDANCE WITH UNIFORM GUIDANCE  
June 30, 2024

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## INDEPENDENT AUDITOR'S REPORT

Board of Regents  
Eastern Kentucky University and  
The Secretary of Finance and Administration  
Cabinet of the Commonwealth of Kentucky

**Report on the Audit of the Financial Statements*****Opinions***

We have audited the financial statements of the business-type activities and the discretely presented component unit of the Eastern Kentucky University (the "University"), a component of the Commonwealth of Kentucky, as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

In our opinion, based on our audits and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of the University, as of June 30, 2024 and 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Eastern Kentucky University Foundation, Inc., which represents the entire discretely presented component unit of the University. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Eastern Kentucky University Foundation, Inc., is based solely on the report of the other auditors.

***Basis for Opinions***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the University, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the Eastern Kentucky Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

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(Continued)

## ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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(Continued)

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 19, the Schedule of the University's Proportionate Share of the Net Pension Liability on page 93, the Schedule of the University's Pension Contributions on page 94 the Schedule of the University's Proportionate Share of the Net OPEB Liability on page 99, and the Schedule of the University's OPEB Contributions on page 100 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2024, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

  
Crowe LLP

Lexington, Kentucky  
November 4, 2024

## Introduction

Eastern Kentucky University ("EKU" or the "University") is a public institution of higher learning located in central Kentucky and serving primarily the eastern region of the Commonwealth. Many ECU students are the first in their families to attend college.

EKU is wrapping up the most comprehensive revitalization in its history, with several new residence halls, academic facilities and other buildings opening in recent years or in the near future on the main campus. The University, which also boasts regional campuses in Corbin and Manchester, offers a diverse range of degree programs at the associate, baccalaureate, master's and doctoral levels. The University's prominent programs include Aviation, Criminal Justice, Education, Environmental Health Science, Forensic Science, Game Design, Homeland Security, Nursing, Occupational Therapy and PGA Golf Management. The nationally prominent Honors Program consistently leads the nation in the number of student presenters at the National Collegiate Honors Council. The institution offers four doctoral programs: Educational Leadership and Policy Studies, Nursing Practice, Occupational Therapy and Clinical Psychology.

Nearly 78 percent of ECU graduates are Kentucky residents, and 64 percent of the University's degree holders are employed in Kentucky after graduation, giving ECU the title of "Kentucky's University." In Fall 2023, the University welcomed approximately 2,780 students, with a growing number attracted to ECU Online programs, often ranked among the nation's most affordable. The University's four-year graduation rate has more than doubled in the last eight years, and recent freshman classes are the best-prepared academically in the institution's history.

EKU has also received the Minority Access Diversity Institution Award for seven consecutive years and was the only regional university in Kentucky to receive the 2017 Higher Education Excellence in Diversity (HEED) Award from *Insight into Diversity* magazine. The University also earned national distinction among the "Great Colleges to Work For" five of the last 11 years, according to the annual report on the academic workplace by the *Chronicle of Higher Education*.

The University has generated record amounts of private support in recent years and is well ahead of pace as the Make No Little Plans campaign winds down. ECU has been recognized for five consecutive years for Contributions to the Public Good from *Washington Monthly* magazine and was ranked second by the magazine among public universities in Kentucky in its 2017 "Best Bang for the Buck" survey.

The audited financial statements for the fiscal year 2024 for Eastern Kentucky University, and the statements for the Eastern Kentucky University Foundation, Inc. (the "Foundation"), an affiliated organization and component unit of the University, are included in this report. This section, Management's Discussion and Analysis ("MD&A") is intended to provide an overview of the University's financial position at June 30, 2024, with selected comparative information for the years ended June 30, 2023 and 2022. The MD&A should be read in conjunction with the accompanying financial statements and notes.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

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### Financial Highlights

At June 30, 2024, Eastern Kentucky University's financial position increased as reflected in the Statement of Net Position.

- Total assets decreased by \$750 thousand to \$660.2 million at June 30, 2024, compared to \$660.9 million at June 30, 2023. The major factor affecting this was a decrease in restricted cash and cash equivalents offset by an increase in capital assets not being depreciated.
- Deferred outflows decreased by \$13.8 million to \$51.4 million at June 30, 2024, compared to \$65.2 million at June 30, 2023. The decrease is attributed to a decrease in deferred outflows related to pensions.
- Overall liabilities decreased by \$35.4 million to \$483.3 million at June 30, 2024, compared to \$518.7 million at June 30, 2023. This decrease is the result of a \$7.7 million decrease in bonds payable and a \$23.5 million decrease in Net Pension Liability.
- Deferred inflows decreased by \$4.1 million to \$96.6 million at June 30, 2024, compared to \$100.7 million at June 30, 2023. The decrease is attributed primarily to a decrease in KERS/KTRS pensions.
- Total net position at June 30, 2024 increased \$25.0 million to \$131.7 million, compared to \$106.7 million at June 30, 2023.

### Using the Annual Report

This annual report consists of a series of financial statements that have been prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis – for Public Colleges and Universities*. The financial statements consist of Statements of Net Position as of June 30, 2024 and 2023, the Statements of Revenues, Expenses, and Changes in Net Position, and the Statements of Cash Flows for the fiscal years then ended. These statements reflect both the financial position of the University as of the end of the 2024 and 2023 fiscal years, as well as the results of operating and nonoperating activities and cash flows. Also included are the financial statements for the Foundation, which are presented in this report in accordance with GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an amendment of GASB Statement No. 14*.

### Reporting Entity

The University is a component unit of the Commonwealth of Kentucky (the "Commonwealth").

### Statement of Net Position

The Statement of Net Position provides a snapshot of the financial position of the University at the end of the fiscal year. In this statement, assets and liabilities are segregated into their current and noncurrent components with net position reported as capital, restricted, or unrestricted. Unrestricted net position is further designated for specific purposes as noted in this discussion and in the notes to the financial statements.

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(Continued)



EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

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**Assets** – Total assets at June 30, 2024, decreased to \$660.2 million compared to \$660.9 million at June 30, 2023.

*Cash and Cash Equivalents* – Total cash and cash equivalents at June 30, 2024, totaled \$71.8 million; \$26.5 million less than the June 30, 2023, level of \$98.3 million. This decrease is attributable to a decrease of both non-restricted cash and cash equivalents of \$5.1 million and restricted cash of \$21.4 million.

*Investments* – The Foundation holds and manages investments owned by the University. At June 30, 2024, the market value of investments held by the Foundation on behalf of the University was \$24.8 million compared to \$22.9 million at June 30, 2023, an increase of \$1.9 million.

*Capital Assets* – The historical cost, less accumulated depreciation, of the University's capitalized assets was \$533.8 million as of June 30, 2024, a net increase after depreciation of \$31.5 from the \$502.3 million balance at June 30, 2023. Depreciation expense for the fiscal year totaled \$26.8 million. This total of capital assets included RTU Assets net of accumulated amortization of \$439 thousand and \$691 thousand as well as RTU SBITA Assets net of accumulated amortization of \$4.7 million and \$6.9 million for 2024 and 2023, respectively.

*Other Asset Categories* – The balances in the various other asset categories at June 30, 2024, compared to June 30, 2023 included accounts receivable (net of allowance) which decreased in total by \$7.3 million; loans to students, which decreased in total by \$363 thousand; inventories, which increased by \$165 thousand; and prepaid interest, which decreased in total by \$204 thousand.

**Deferred Outflows** – The deferred outflows for the year ended June 30, 2024, totaled \$51.4 million and represent the unamortized deferred refunding balance of bonds, as well as the contributions to the KTRS and KERS pension and KTRS and KERS OPEB. This is a decrease of \$13.8 million from the June 30, 2023 balance of \$65.2 million. This decrease is primarily attributable to a decrease in KTRS pension contributions.

**Liabilities** – Total liabilities at June 30, 2024, were \$483.3 million compared to \$518.7 million at June 30, 2023. This decrease of \$35.4 million is primarily attributable to a decrease in Bonds Payable from fiscal year 2024 of \$7.7 million, as well as a decrease in Pension Liabilities of \$23.5 million related to KTRS and KERS pension and KTRS and KERS OPEB.

*Bonds Payable and Finance Lease Obligations* – In total, bonds payable and finance lease obligations decreased by \$9.7 million as of June 30, 2024, compared to June 30, 2023. At June 30, 2024, the total bonds payable and finance lease obligations were \$161.8 million versus \$171.5 million at June 30, 2023. This decrease is attributable to principal payments made on the bonds and RTU SBITA lease liabilities.

*Other Liability Categories* – At June 30, 2024, the balances in various other liability categories decreased by \$2.1 million to \$48.4 million compared to \$50.5 million at June 30, 2023. The majority of the balances in this category are comprised of accounts payable, interest payable, payroll/benefits liabilities, external contracts and grants, and unearned revenues associated with tuition and fees billed in June 2024, for summer school classes, as well as unearned revenues associated with the Case Dining Hall agreement.

**Deferred Inflows** – The deferred inflows for the year ended June 30, 2024, totaled \$96.6 million and represent the KTRS and KERS pension, KTRS and KERS OPEB, as well as a Service Concession for Housing projects constructed as part of the P3 initiative on campus. This decrease of \$4.1 million is compared to the June 30, 2023 deferred inflows balance of \$100.7 million.

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EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

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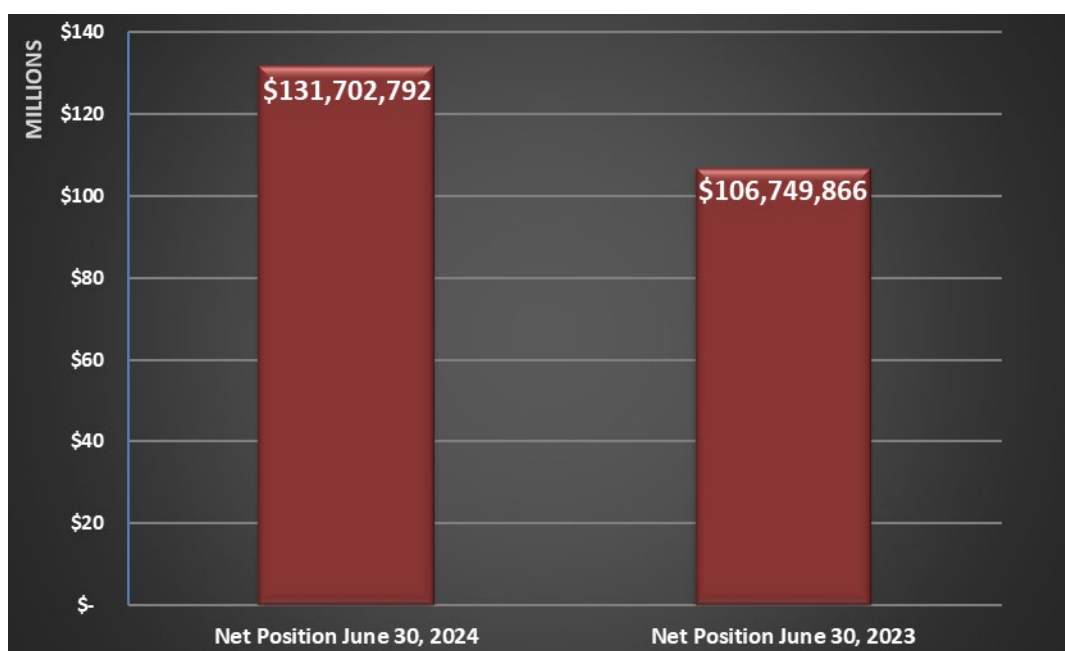
**Net Position** – Total Net Position at June 30, 2024, was \$131.7 million; an increase of \$25.0 million from net position of \$106.7 million at June 30, 2023.

*Net Investment in Capital Assets* – Net position invested in capital assets increased by \$46.6 million as of June 30, 2024 to \$293.8 million compared to the June 30, 2023, level of \$247.2 million.

*Restricted Net Position* – In total, restricted net position decreased by \$25.8 million to \$56.3 million at June 30, 2024, compared to \$82.1 million at June 30, 2023. The net decrease is primarily attributable to the decrease in restricted expendable for capital projects of \$27.5 million.

*Unrestricted Net Position* – Unrestricted net position increased by \$4.1 million to \$(218.4) million at June 30, 2024, compared to the June 30, 2023 unrestricted net position of \$(222.5) million. This increase is primarily attributable to the KTRS and KERS pension expense adjustments.

The chart below illustrates the net position for the years ended June 30, 2024 and 2023:



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(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

**Unrestricted Net Position**

A portion of net position is considered unrestricted. The unrestricted net position may be designated for certain uses, but does not have formal governmental, donor, or other restrictions. The balances for unrestricted net position (in thousands) at June 30 are shown below with the respective designations indicated.

	<u>2024</u>	<u>2023</u>	<u>2022 (Restated)</u>
Inventories	\$ 405	\$ 325	\$ 426
Outstanding encumbrances	991	1,576	895
Departmental commitments	5,575	6,991	4,079
Designated projects and contingency reserves	35,005	33,434	46,186
Health care self-insurance reserve	3,000	3,000	3,000
Auxiliary working capital	(7,545)	(1,025)	2,082
University capital projects	1,000	1,000	1,000
KTRS pension	(89,563)	(84,344)	(94,163)
KERS pension	(136,424)	(143,038)	(124,902)
KTRS OPEB	(19,950)	(21,651)	(22,614)
KERS OPEB	<u>(10,909)</u>	<u>(18,800)</u>	<u>(26,642)</u>
Total unrestricted net position	<u>\$ (218,415)</u>	<u>\$ (222,532)</u>	<u>\$ (210,653)</u>

The following are the major components reflected in the Statements of Net Position (in thousands):

	<u>2024</u>	<u>2023</u>	<u>2022 (Restated)</u>
<b>ASSETS</b>			
Current assets	\$ 70,425	\$ 82,958	\$ 90,737
Capital assets – net	533,879	502,342	500,626
Other noncurrent assets	<u>55,864</u>	<u>75,618</u>	<u>32,474</u>
Total assets	<u>\$ 660,168</u>	<u>\$ 660,918</u>	<u>\$ 623,837</u>
<b>DEFERRED OUTFLOWS</b>			
Unamortized deferred refunding balance	\$ 25	\$ 46	\$ 76
KTRS/KERS pensions	34,588	40,708	74,647
KTRS/KERS OPEB	<u>16,769</u>	<u>24,458</u>	<u>18,144</u>
Total deferred outflows	<u>\$ 51,382</u>	<u>\$ 65,212</u>	<u>\$ 92,867</u>
<b>LIABILITIES</b>			
Current liabilities	\$ 41,119	\$ 40,309	\$ 41,370
Noncurrent liabilities	<u>442,143</u>	<u>478,377</u>	<u>420,748</u>
Total liabilities	<u>\$ 483,262</u>	<u>\$ 518,686</u>	<u>\$ 462,118</u>
<b>DEFERRED INFLOWS</b>			
Service concession - housing	\$ 54,516	\$ 56,886	\$ 59,256
Other deferred inflows	6,970	7,458	7,970
KTRS/KERS pensions	9,476	9,523	48,437
KTRS/KERS OPEB	<u>25,624</u>	<u>26,827</u>	<u>27,692</u>
Total deferred inflows	<u>\$ 96,586</u>	<u>\$ 100,694</u>	<u>\$ 143,355</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

	<u>2024</u>	<u>2023</u>	<u>2022 Restated</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 293,828	\$ 247,218	\$ 285,940
Restricted – expendable	43,957	69,731	23,610
Restricted – nonexpendable	12,333	12,333	12,333
Unrestricted	<u>(218,415)</u>	<u>(222,532)</u>	<u>(210,652)</u>
Total net position	<u>\$ 131,703</u>	<u>\$ 106,750</u>	<u>\$ 111,231</u>

**Statements of Revenues, Expenses, and Changes in Net Position**

The Statements of Revenues, Expenses, and Changes in Net Position reflect the operating, nonoperating, and capital revenues and expenses of the University. The increase in total net position is a result of these activities.

**Operating Results** – As indicated in the Statement of Revenues, Expenses, and Changes in Net Position, there was a net loss of \$(143.8) million from operations for the fiscal year ended June 30, 2024, prior to consideration of state appropriations and other net nonoperating revenues. This is compared to a loss of \$(156.9) million from operations for the fiscal year ended June 30, 2023.

**Operating Revenues**

Below is a summary of operating revenues for fiscal year 2024 as compared to fiscal years 2023 and 2022 (Restated):

	<u>Year ended June 30, (in thousands)</u>		
	<u>2024</u>	<u>2023</u>	<u>2022 (Restated)</u>
Tuition and fees	\$ 166,156	\$ 154,321	\$ 148,360
Scholarships and discounts	<u>(80,520)</u>	<u>(73,245)</u>	<u>(66,186)</u>
Net tuition and fees	85,636	81,076	82,174
Grants and contracts	28,039	26,108	28,605
Other revenues	<u>17,847</u>	<u>20,036</u>	<u>13,460</u>
Total education and general fund	131,522	127,220	124,239
Auxiliaries	35,404	29,415	27,996
Scholarships and discounts	<u>(13,305)</u>	<u>(9,400)</u>	<u>(5,018)</u>
Net auxiliaries	<u>22,099</u>	<u>20,015</u>	<u>22,978</u>
Total operating revenues	<u>\$ 153,621</u>	<u>\$ 147,235</u>	<u>\$ 147,217</u>

*Tuition and Fees* – Income from student tuition and fee assessments, shown net of the tuition discount, was \$85.6 million for the fiscal year ended June 30, 2024, compared to \$81.1 million for the fiscal year ended June 30, 2023. The increase of \$4.5 million in net tuition and fees reflects principally an increase in gross tuition and fee revenue during the year ended June 30, 2024.

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EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

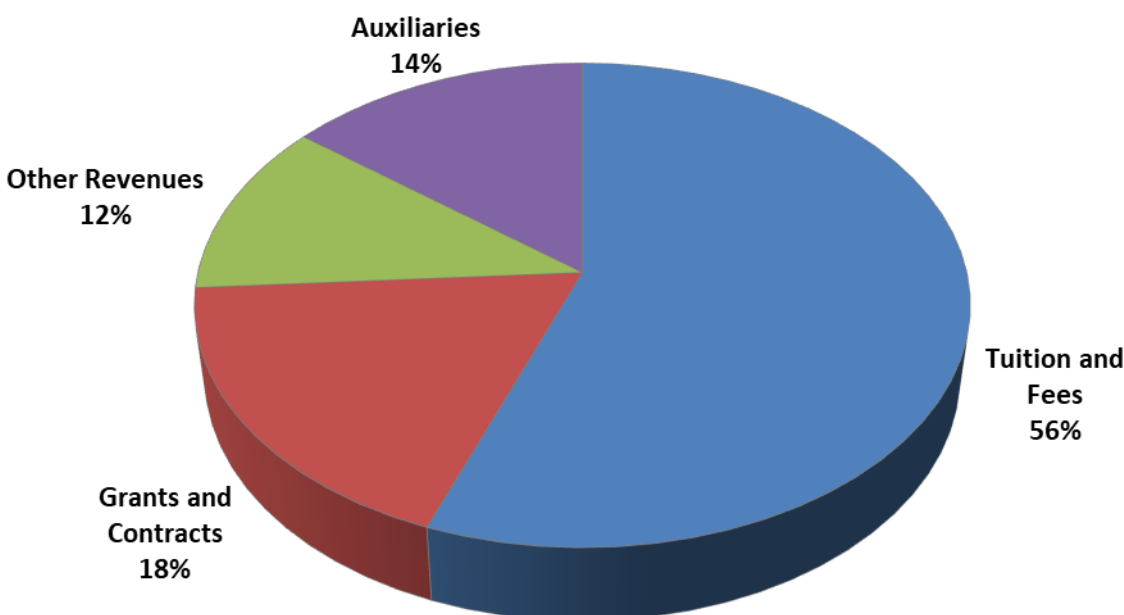
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*Grants and Contracts* – For the fiscal year ended June 30, 2024, there was \$28.0 million recognized revenue from all grants and contracts compared to \$26.1 million for the year ended June 30, 2023; an increase of \$1.9 million. Revenues recognized from external grants and contracts can vary significantly from one fiscal year to the next given variations in new awards, awards ending their grant cycle, and amounts recognized for activities occurring in a given year.

*Auxiliaries* – Auxiliary enterprises consist of University functions provided for the academic and physical well-being of students. While these functions are not directly related to providing educational services, they are important for student convenience and support. Like tuition and fees, housing revenues are reported net of scholarships and financial aid that directly offset these costs to students. In the Statements of Revenues, Expenses, and Changes in Net Position, \$22.1 million is reported for net auxiliary revenues for the year ended June 30, 2024, compared to \$20.0 million for the year ended June 30, 2023. The majority of auxiliary revenues for both fiscal years is attributable to student residence hall fees.

*Other Operating Revenues* – Revenues in the various categories that make up other operating revenues can vary widely from year to year when unexpected revenues come into the University. For the fiscal year ended June 30, 2024, total other operating revenues were \$17.8 million compared to \$20.0 million for June 30, 2023, a decrease of \$2.2 million.

**Source of Operating Revenues – Fiscal Year 2024**



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(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

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## Operating Expenses

*Educational and General* – Educational and general expenses are those expenditures associated with both academic instruction and support of the educational mission of the University. These include expenditures related to both operational activities and those activities where funding is restricted for specific purposes, such as external contracts and grants. Educational and general expenditures include instructional costs, expenditures related to public service, academic support services such as libraries, student services including health services and student activities, administrative costs for the University, the maintenance and operation of the University's physical facilities, financial and scholarship expenses not directly related to tuition or housing, and debt service expenditures. For the fiscal year ended June 30, 2024, educational and general expenditures totaled \$280.8 million compared to \$282.6 million for the fiscal year ended June 30, 2023; a decrease of \$1.8 million.

*Auxiliaries* – As indicated above, auxiliary enterprises are essential student service activities that do not directly impact educational and general operations. The total auxiliary expenditures for the year ended June 30, 2024, were \$27.6 million, compared to \$22.1 million for the year ended June 30, 2023.

Below is a summary of operating expenditures for fiscal year 2024, compared to fiscal years 2023 and 2022 (Restated):

	Year ended June 30, (in thousands)		
	<u>2024</u>	<u>2023</u>	<u>2022 (Restated)</u>
Instruction, academic support and libraries	\$ 113,885	\$ 112,985	\$ 107,748
Research and public service	14,855	16,957	21,129
Student services	27,221	23,811	20,626
Institutional support and operations and maintenance of plant	74,014	77,661	71,405
Student financial aid	23,650	23,849	35,021
Depreciation	26,810	26,847	26,194
Other operation expenses	<u>343</u>	<u>531</u>	<u>1,341</u>
Total educational and general expenses	280,778	282,641	283,464
Auxiliaries	27,603	22,053	19,277
Pension expense adjustments	(1,395)	8,317	(43,122)
OPEB expense adjustments	<u>(9,592)</u>	<u>(8,805)</u>	<u>(5,745)</u>
Total operating expenses	<u>\$ 297,394</u>	<u>\$ 304,206</u>	<u>\$ 253,874</u>

*Instruction, Academic Support, and Libraries* – The total expenditures of these three areas, which directly relate to teaching, academic, and faculty support, increased \$900 thousand to \$113.9 million for the year ended June 30, 2024, compared to \$113.0 million for the year ended June 30, 2023.

*Research and Public Service* – Expenditures in these categories are primarily related to external contracts and grants activity. These activities can vary significantly from year to year due to both timing of awards and project completions. For the fiscal year ended June 30, 2024, total expenditures related to research and public service was \$14.9 million, compared to \$17.0 million for the fiscal year ended June 30, 2023; a decrease of \$2.1 million.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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*Student Services* – Expenditures for student services for fiscal year 2024 were \$27.2 million compared to \$23.8 million in fiscal year 2023, an increase of \$3.4 million. The student services function includes expenditures for many activities contributing to student development outside the instructional setting.

*Institutional Support and Operations and Maintenance of Plant* – These functions provide physical and administrative support for the University and include administrative offices, physical plant operations, noncapital maintenance expenses, utility expenses, technology support, legal, property and liability insurance, and other similar operational support costs. For the fiscal year ended June 30, 2024, the expenditures for these areas totaled \$74.0 million compared to a \$77.7 million for the year ended June 30, 2023; a decrease of \$3.7 million.

*Student Financial Aid* – Tuition and fees, as well as certain auxiliary revenues, are shown net of financial aid from all sources directly awarded to fund those respective areas. As a result, the financial aid expense shown on the Statement of Revenues, Expenses, and Changes in Net Position for the fiscal years highlighted is relatively low in relationship to the total amounts expended for financial aid both from governmental sources and institutional sources. For fiscal year 2024, the total financial aid expenditure was \$117.5 million compared to \$106.5 million for fiscal year 2023, an increase of \$11.0 million as shown in the table on the following page.

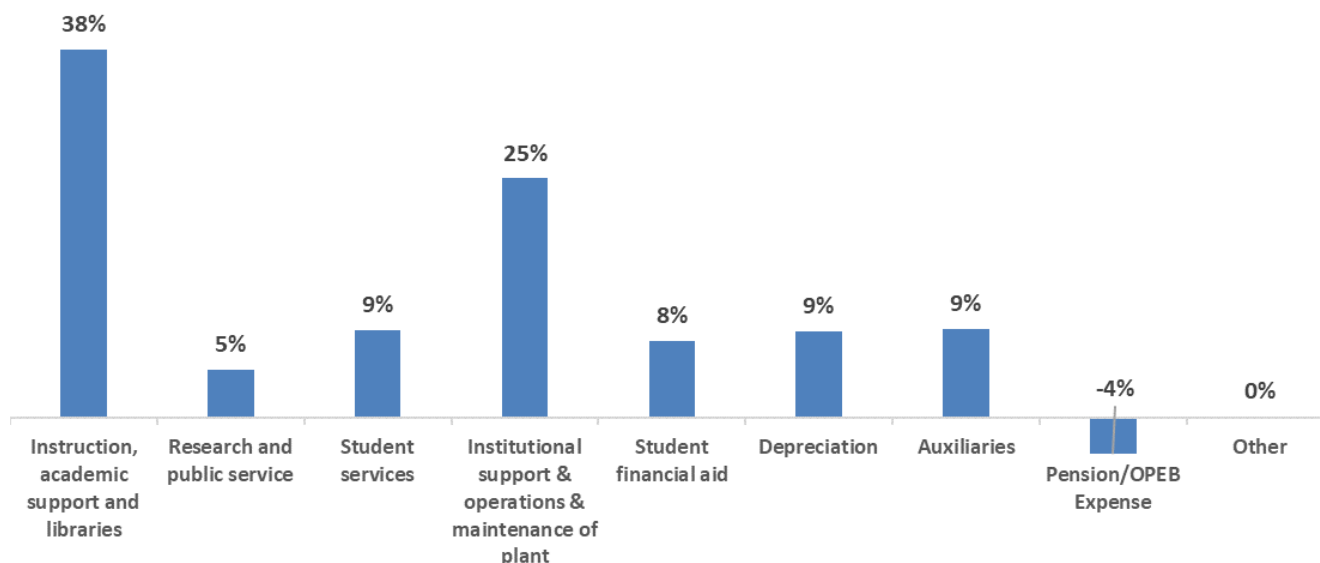
*Pension Expense Adjustments* – Upon adoption of GASB Statement No. 68 Accounting and Financial Reporting for Pensions, the University reports Pension Expense on the Statement of Revenues, Expenses, and Changes in Net Position. For the fiscal year ending June 30, 2024, the University recorded \$(1.4) million of Pension Expense Adjustments. This is a \$9.7 million decrease from the fiscal year ending June 30, 2023 Pension Expense Adjustments of \$8.3 million. These expense adjustments do not include actual contributions to the plan.

*OPEB Expense Adjustments* – Upon adoption of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the University reports OPEB Expense on the Statement of Revenues, Expenses, and Changes in Net Position. For the fiscal year ending June 30, 2024, the University recorded \$(9.6) million of OPEB Expense Adjustments. For the fiscal year ending June 30, 2023, the University recorded \$(8.8) million of OPEB Expense Adjustments. These expense adjustments do not include actual contributions to the plan.

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### Major Areas of Operating Expense – Fiscal Year 2024



Student financial aid expense reported on the Statement of Revenues, Expenses, and Changes in Net Position reflect the residual financial aid paid directly to the students. The student financial aid expense for the year ended June 30, 2024, was \$23.6 million, a decrease of \$200 thousand compared to \$23.8 million for the year ended June 30, 2023.

The information below shows the gross dollars associated with financial aid support:

	Year ended June 30, (in thousands)		
	2024	2023	2022
Tuition and fee discount	\$ 80,520	\$ 73,245	\$ 66,186
Auxiliary enterprises discount	13,305	9,400	5,018
Student financial aid expense	<u>23,650</u>	<u>23,849</u>	<u>35,021</u>
Total student financial aid expense	<u>\$ 117,475</u>	<u>\$ 106,494</u>	<u>\$ 106,225</u>

### Non-Operating Revenues/Expenses

*State Appropriations* – Funding from state appropriations for operations and debt service for the fiscal year ended June 30, 2024 was \$76.7 million. This was a decrease of \$2.8 million from the prior year ended June 30, 2023 amount of \$79.5 million.

(Continued)



EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

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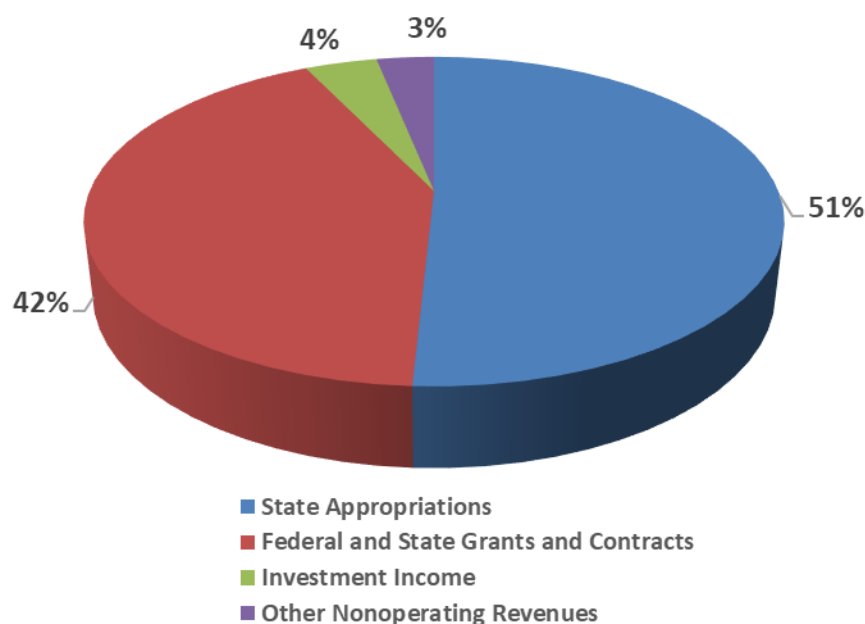
*Investment Income* – Total investment income for the fiscal years ended June 30, 2024 and 2023, was \$6.0 million and \$5.3 million, respectively; an increase of \$754 thousand.

*Federal and State Grants and Contracts* – Total federal and state grant revenue for the fiscal year ended June 30, 2024, was \$63.4 million, compared to the \$65.8 million from fiscal year 2023. This was a decrease from prior year revenue of \$2.4 million.

*Other Non-Operating Revenues* – Other non-operating revenues totaled \$4.8 million for the year ended June 30, 2024, equal compared to \$4.8 million from the prior year ended June 30, 2023. This is the revenue recognized for Case Dining each year.

*Other Non-Operating Expenses* – Other non-operating expenses totaled \$0 for the year ended June 30, 2024, a decrease of \$872 thousand compared to \$872 thousand from the prior year ended June 30, 2023.

**Major Sources of Non-Operating Revenues – Fiscal Year 2024**



*Capital Support* – For the year ended June 30, 2024, the University received funds from the Commonwealth totaling \$25.3 million for new capital projects compared to \$5.0 million from the prior year ended June 30, 2023. This increase included funds received from the Commonwealth primarily for Asset Preservation Funding.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

The following are the major components reflected in the Statements of Revenues, Expenses, and Changes in Net Position (in thousands):

	Year ended June 30, (in thousands)		
	<u>2024</u>	<u>2023</u>	<u>2022 (Restated)</u>
Operating revenues	\$ 153,621	\$ 147,235	\$ 147,217
Operating expenses	<u>297,394</u>	<u>304,206</u>	<u>253,875</u>
<b>Operating loss</b>	(143,773)	(156,971)	(106,658)
Nonoperating revenues – net	<u>143,450</u>	<u>147,468</u>	<u>138,015</u>
<b>Gain (loss) before capital appropriations</b>	(323)	(9,503)	31,357
Capital appropriations	<u>25,276</u>	<u>5,022</u>	<u>-</u>
<b>Change in net position</b>	24,953	(4,481)	31,357
Net position – beginning of year	<u>106,750</u>	<u>111,231</u>	<u>79,874</u>
<b>Net position – end of year</b>	<u>\$ 131,703</u>	<u>\$ 106,750</u>	<u>\$ 111,231</u>

### Statements of Cash Flows

The Statements of Cash Flows provides information related to cash sources and uses during the fiscal year. The Statement focuses on three areas: cash generated and utilized from operations; noncapital and capital financing activities; and investing activities. Additionally, there is a reconciliation section in the Statement whereby the net cash used in operations is reconciled to the loss from operations reflected in the Statements of Revenues, Expenses, and Changes in Net Position.

The following is summary information (in thousands) from the Statements of Cash Flows:

	Year ended June 30, (in thousands)		
	<u>2024</u>	<u>2023</u>	<u>2022 (Restated)</u>
<b>Cash provided by (used in)</b>			
Operating activities	\$ (122,670)	\$ (141,027)	\$ (131,999)
Noncapital financing activities	143,146	147,404	146,155
Capital and related financing activities	(50,931)	17,878	(31,496)
Investing activities	<u>3,951</u>	<u>2,875</u>	<u>(1,159)</u>
Net change in cash and cash equivalents	(26,504)	27,130	(18,499)
Cash and cash equivalents – beginning of year	<u>98,350</u>	<u>71,220</u>	<u>89,719</u>
<b>Cash and cash equivalents – end of year</b>	<u>\$ 71,846</u>	<u>\$ 98,350</u>	<u>\$ 71,220</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

**Capital Asset and Debt Administration**

During fiscal years 2024 and 2023, the following projects were completed by the University:

	<u>Year ended June 30, (in thousands)</u>	
	<u>2024</u>	<u>2023</u>
Steam Line 1000 ft Replacement	\$ 37	\$ -
Divine Nine Campus Plot	46	-
Coates ADA Stage Lift	48	-
University Building Window Replacement	79	-
RCF 2723 Telford Hall Electrical Upgrade	80	-
Composting Grant	145	-
Campbell Cooling Tower Replacement	146	-
Crabbe Library Complex Cooling Tower Replacement	149	-
Wallace Building Renovation	155	-
Gentry Fence Replacement with Gate	169	-
Coates Elevator Modernization	180	-
Perkins Cooling Tower Replacement	185	-
Keen Johnson Chiller Replacement	189	-
Donovan Annex Hot Water Boiler Replacement	199	-
Model Lab Hot Water Boiler Replacement	209	-
Fitness & Wellness Chiller Replacement	212	-
Wallace Cooling Tower Replacement	268	-
Perkins Heat Machine Replacement	272	-
Whitlock Cooling Tower Replacement	276	-
Burrier Chiller Replacement	300	-
Donovan/Model Chiller Replacement	318	-
Wallace Chiller Replacement	334	-
Crabbe Library Complex Chiller Replacement	347	-
Combs Bldg Lower Main Roof Replacement	358	-
Burrier Elevator Modernization	365	-
Kit Carson Drive Raised Cross Walk	377	-
Business & Tech Chiller Replacement	484	-
Wallace Elevator Modernization	645	-
Giles Gallery Renovation	1,121	-
Whitlock First Floor Renovation	1,315	-
Wallace Air Handlers & Controls	1,798	-
One Room School House HVAC	-	29
Arlington Mansion HVAC Replacement	-	43
Burrier Stone Wall Patio	-	69
Whitlock Auditorium State Drape Replacement	-	78
Sullivan Boiler/DA Tanks Replacement	-	79
Arlington Pro Shop HVAC Replacement	-	86
Clay Hall Boiler/DA Tanks Replacement	-	91
RCF2846 Central KY Regional Airport Modular Building	-	140
Sand Volleyball Court	-	546
RCF 1987 Begley Building Sewer Lift Station	-	683
Rowlette Roof Replacement	-	712
Powell Building Roof Replacement	-	825
Total	<u>\$ 10,806</u>	<u>\$ 3,381</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2024, 2023 and 2022

The following projects were still in process at June 30, 2024 (in thousands):

	Total Expenditures Through June 30, 2024	Estimated Cost to Complete at June 30, 2024
Coates Roof Replacement/Carpet Repair	\$ 63	\$ 1
McGregor Hall Demo	4	3
APFRCF3548 Alumni Coliseum Roof Replacement	6	994
Coates Bldg – Façade Repairs (Phase 1)	17	1
Cammack Cooling Tower/Chiller Relocation	18	336
Summit Street Sidewalk & Lighting	22	514
Madison Co. Airport Flight School Construction	23	4,884
Keen Johnson Electrical Gear Replacement	30	786
Coates Lower Level Renovation	39	1,963
RCF Noel Studio HVAC Replacement	44	15
Clay Hall Shower Pan Replacement	64	147
RCF 3461 Center for the Arts – Jane Statue	66	270
RCF 3497 Cammack Elevator Repair/Replacement	94	131
Burrier Exterior Repairs	104	1,370
Begley Structural Study	112	44
Lancaster Ave Water Main Line Redirected	144	1,116
Coates Exterior/Interior Repairs (Phase 2)	165	69
Palmer Hall MEP Upgrade	175	265
RCF Begley Exterior	240	446
Heat Plant Boiler Control Upgrade	317	45
Whitlock Hot Water Boiler (2) Replacement	357	24
Whitlock Elevator Modernization	384	16
Grand Campus FOB System Replacement	668	1
Combs Elevator Modernization	910	55
Construct New Model Lab School	1,017	148,083
Heat Plant Boiler 5 Installation	1,160	46
Heat Plant Roof Replacement	1,228	3,985
Burnam Hall MEP Upgrade	1,458	11,983
RCF 2798 Powell Plaza Rejuvenation	1,492	1,161
Mattox Return to Res Hall	3,151	74
Steam line Upgrades	4,829	6,737
RCF 1711 Bypass Pedway	5,367	718
Alumni Coliseum Renovation	11,364	41,771
Keene Hall MEP Upgrade	<u>34,029</u>	<u>4,994</u>
Total	<u>\$ 69,161</u>	<u>\$ 233,048</u>

Long-term debt at June 30, 2024, was \$161.8 million compared to a \$171.5 million at June 30, 2023. The \$9.7 million decrease is the result of the decrease to bonds payable for payments of principal owed on bonds in fiscal year 2024, as well as a decrease of the RTU Lease Liability and RTU SBITA, offset by a new finance lease recorded for 2024.

(Continued)

### **Economic and Other Factors Impacting Future Periods**

The following is a brief discussion of economic and other factors that could have an impact on the University in the future:

- Funds received via the Higher Education Emergency Relief Fund (HEERF) have now been fully utilized, replacing lost revenue resulting from the COVID-19 pandemic. This federal assistance has been greatly beneficial to the University and has significantly negated any negative financial impact to the University. Currently, we do not anticipate any future HEERF funding.
- The level of state-appropriated funds received by the University will continue to be a major factor in the future of the University. State-appropriated funds represent about 24 percent of the University's education and general budget.
- In addition to the state appropriation, the balance of the University's education and general budget must come from other sources, primarily student tuition revenue. The Council on Postsecondary Education determines a ceiling on annual tuition increases at state universities, which may limit the ability of the University to generate additional tuition revenues. Improving student access and opportunity to obtain a college education for our students remains vitally important to Eastern. Accordingly, with every tuition increase, there must be a corresponding focus and analysis of financial aid available to our students.
- The various campus facility improvements that have been completed over the last several years are enhancing student success and transforming the living and learning experiences for our students. The pedway crossing the bypass, which is the last remaining major project in the Center for Student Life initiative, was substantially complete at June 30, 2024, and University received authorization from the Commonwealth to begin using the facility.
- The Performance Based Funding model has been implemented in Kentucky. The University's entire state appropriation is incorporated into the performance-funding model, with receipt of any/all state funds contingent upon performance. The budgetary and financial challenges presented by placing the University's entire state appropriation into this model are significant.
- The University's Strategic Plan, *Experience Excellence 2022-2030* has been approved by the EKU Board of Regents and has been implemented on campus. This new strategic plan is founded upon three Strategic Priorities: Knowledge, Innovation, and Transformation; and includes the Guiding Values of Inclusion and Trust.
- Given the ongoing and often conflicting pressures for revenue generation, the goal of maximizing affordability for our students, and the goal of continually strengthening our core educational mission, the University must continue to seek additional revenue from other sources. Other sources include unrestricted annual gifts, the Eastern Kentucky University Foundation, and funds generated through University research and entrepreneurial activities. The University remains committed to continuing to seek more and better ways to operate as efficiently as possible and continually reduce expenses.
- The Commonwealth's economic health is inextricably linked with the national and international economy. The latest update to the current U.S. economic outlook indicates that although economic growth is expected to initially slow, growth is then expected to pick up over the 2023-2025 period with inflation continuing to gradually decline.

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- Finally, in addition to these economic factors currently impacting the University, the Commonwealth's current pension obligations with the Kentucky Retirement Systems (KRS) continue to weigh heavily and add uncertainty for the Commonwealth. House Bill 8, passed during the 2021 Regular Legislative Session, established a structured plan for subsidizing a portion of the University's share of its actuarial pension liability as determined by June 30, 2019, actuarial valuation. However, the University's total pension liability can still fluctuate with changes to future assumptions and methodologies established by the KRS, and the assumed rates of return utilized in the KRS actuarial calculations.

### ***Requests for Information***

This financial report is designed to provide a general overview of Eastern Kentucky University's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Interim Vice President for Finance & CFO, Eastern Kentucky University, Coates CPO 35A, 521 Lancaster Avenue, Richmond, KY 40475.

EASTERN KENTUCKY UNIVERSITY  
STATEMENTS OF NET POSITION  
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 41,472,942	\$ 46,618,912
Accounts receivable – net of allowance of \$4,421,878 and \$3,350,809 for 2024 and 2023	26,728,035	34,013,833
Loans to students – net of allowance of \$1,343 and \$1,300 for 2024 and 2023	171,395	234,285
Inventories	749,627	584,164
Prepaid expenses	<u>1,303,296</u>	<u>1,507,152</u>
Total current assets	<u>70,425,295</u>	<u>82,958,346</u>
<b>Noncurrent Assets</b>		
Restricted cash and cash equivalents	30,373,240	51,731,563
Investments	24,781,833	22,876,766
Loans to students – net of allowance of \$5,557 and \$5,600, for 2024 and 2023	709,103	1,009,035
Capital assets – net of accumulated depreciation of \$402,698,032 and \$378,900,739 for 2024 and 2023	446,622,199	455,378,378
RTU lease asset, net of accumulated amortization of \$388,063 for 2024 and \$1,637,539 for 2023	439,199	690,618
RTU SBITA asset, net of accumulated amortization of \$7,243,398 and \$4,576,408 for 2024 and 2023	4,686,345	6,886,378
Capital assets not being depreciated	<u>82,130,993</u>	<u>39,387,334</u>
Total noncurrent assets	<u>589,742,912</u>	<u>577,960,072</u>
<b>Total Assets</b>	<u>660,168,207</u>	<u>660,918,418</u>
<b>Deferred Outflows</b>		
Unamortized deferred refunding loss balance	25,350	45,547
KTRS/KERS pension	34,588,504	40,707,818
KTRS/KERS OPEB	<u>16,768,531</u>	<u>24,458,148</u>
Total deferred outflows	<u>51,382,385</u>	<u>65,211,513</u>
<b>Total Assets and Deferred Outflows</b>	<u>\$ 711,550,592</u>	<u>\$ 726,129,931</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
STATEMENTS OF NET POSITION  
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 11,096,777	\$ 9,159,717
Accrued interest	78,787	266,914
Accrued salaries and benefits	2,819,419	3,020,512
Accrued compensated absences	3,086,788	3,025,915
Payroll withholding payable	726,097	753,587
Refundable deposits	112,647	97,480
Assets held for others	147,833	273,103
Unearned revenue	13,015,479	12,854,645
Bonds payable	7,114,857	7,682,309
Finance purchase obligations, current	863,244	671,897
RTU lease liability, current	66,366	254,425
RTU SBITA liability, current	<u>1,990,886</u>	<u>2,248,032</u>
Total current liabilities	<u>41,119,180</u>	<u>40,308,536</u>
<b>Noncurrent Liabilities</b>		
Unearned revenue	17,298,508	21,062,665
Bonds payable, noncurrent portion	121,171,999	128,286,856
Finance purchase obligations, noncurrent portion	26,745,946	26,832,263
RTU lease liability, noncurrent portion	386,461	449,923
RTU SBITA liability, noncurrent portion	3,437,484	5,096,900
Net pension liability	251,099,350	258,566,373
Net OPEB liability	<u>22,003,169</u>	<u>38,082,513</u>
Total noncurrent liabilities	<u>442,142,917</u>	<u>478,377,493</u>
Total liabilities	<u>483,262,097</u>	<u>518,686,029</u>
<b>Deferred Inflows</b>		
Service concession – housing	54,515,755	56,886,005
Deferred amount on refunding debt and other	6,969,840	7,458,260
KTRS/KERS pension	9,475,985	9,523,162
KTRS/KERS OPEB	<u>25,624,123</u>	<u>26,826,609</u>
Total deferred inflows	<u>96,585,703</u>	<u>100,694,036</u>
<b>Net Position</b>		
Net investment in capital assets	293,827,891	247,218,159
Restricted		
Expendable for capital projects	33,892,419	61,385,104
Expendable for scholarships	5,366,361	4,419,319
Expendable for institutional support	4,698,424	3,926,961
Unexpendable for permanent endowment	12,332,772	12,332,772
Unrestricted	<u>(218,415,075)</u>	<u>(222,532,449)</u>
Total net position	<u>131,702,792</u>	<u>106,749,866</u>
<b>Total Liabilities, Deferred Inflows and Net Position</b>	<u>\$ 711,550,592</u>	<u>\$ 726,129,931</u>

See accompanying notes to financial statements.



EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.  
STATEMENTS OF FINANCIAL POSITION  
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 15,785,056	\$ 11,708,900
Pledges receivable – net	595,778	542,587
Cash surrender value of life insurance	<u>169,631</u>	<u>174,712</u>
Total current assets	<u>16,550,465</u>	<u>12,426,199</u>
Noncurrent assets		
Investments	98,620,133	92,959,875
Pledges receivable – net	1,167,684	1,274,645
Property and equipment – net	632,528	646,652
Other noncurrent assets	<u>61,747</u>	<u>61,747</u>
Total noncurrent assets	<u>100,482,092</u>	<u>94,942,919</u>
<b>Total Assets</b>	<u>\$ 117,032,557</u>	<u>\$ 107,369,118</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 38,293	\$ 39,213
Due to University	<u>1,495,300</u>	<u>114,462</u>
Total current liabilities	<u>1,533,593</u>	<u>153,675</u>
Noncurrent liabilities		
Deferred gift liabilities	249,986	265,279
Assets held for others	<u>24,781,833</u>	<u>22,876,766</u>
Total noncurrent liabilities	<u>25,031,819</u>	<u>23,142,045</u>
<b>Total Liabilities</b>	<u>26,565,412</u>	<u>23,295,720</u>
Net assets		
Without donor restrictions		
Board designated endowment	11,584,117	11,150,498
Undesignated	<u>1,512,684</u>	<u>713,354</u>
Total net assets without donor restrictions	<u>13,096,801</u>	<u>11,863,852</u>
With donor restrictions		
Purpose restrictions	36,016,439	32,753,020
Perpetual in nature	<u>41,353,905</u>	<u>39,456,526</u>
Total net assets with donor restrictions	<u>77,370,344</u>	<u>72,209,546</u>
Total net assets	<u>90,467,145</u>	<u>84,073,398</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 117,032,557</u>	<u>\$ 107,369,118</u>

See accompanying notes to financial statements.

EASTERN KENTUCKY UNIVERSITY  
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
Years ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>OPERATING REVENUES</b>		
Tuition and fees – net	\$ 85,635,771	\$ 81,076,308
Federal grants and contracts	11,919,953	12,565,919
State grants and contracts	6,248,009	7,676,924
Nongovernmental grants, contracts, and gifts	9,871,113	5,864,739
Sales and services of educational activities	7,854,972	7,377,405
Auxiliary enterprises – housing	14,331,796	13,344,691
Auxiliary enterprises – other	7,767,234	6,671,127
Other operating revenues	<u>9,991,997</u>	<u>12,658,148</u>
Total operating revenues	<u>153,620,845</u>	<u>147,235,261</u>
<b>OPERATING EXPENSES</b>		
Educational and general		
Instruction	90,703,510	90,006,587
Research	885,169	889,150
Public service	13,970,057	16,067,897
Libraries	3,327,054	3,602,287
Academic support	19,854,800	19,375,870
Student services	27,221,342	23,811,104
Institutional support	43,435,742	44,412,997
Operations and maintenance of plant	30,578,525	33,248,147
Depreciation/amortization	21,222,404	21,360,745
Student financial aid	23,649,455	23,848,538
Auxiliary enterprises		
Housing and other auxiliaries	27,602,604	22,053,581
Depreciation/amortization	5,587,943	5,486,168
Pension expense adjustments	(1,394,886)	8,316,955
OPEB expense adjustments	(9,592,214)	(8,805,390)
Other operating expenses	<u>342,910</u>	<u>531,126</u>
Total operating expenses	<u>297,394,415</u>	<u>304,205,762</u>
<b>Operating loss</b>	(143,773,570)	(156,970,501)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State appropriations	76,660,200	79,451,800
Federal and state grants and contracts	63,403,741	65,830,449
Investment income	6,010,617	5,256,119
Interest expense	(7,407,481)	(6,982,416)
Other nonoperating revenues	4,783,153	4,783,153
Other nonoperating expenses	<u>-</u>	<u>(871,646)</u>
Net nonoperating revenues	<u>143,450,230</u>	<u>147,467,459</u>
<b>Loss before capital appropriations</b>	(323,340)	(9,503,042)
Capital appropriations	<u>25,276,266</u>	<u>5,022,138</u>
<b>Change in net position</b>	24,952,926	(4,480,904)
Net position – beginning of year	<u>106,749,866</u>	<u>111,230,770</u>
<b>Net position – end of year</b>	<u>\$ 131,702,792</u>	<u>\$ 106,749,866</u>

See accompanying notes to financial statements.

EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.  
STATEMENTS OF ACTIVITIES  
Years ended June 30, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>						
Contributions	\$ 65,310	\$ 6,005,046	\$ 6,070,356	\$ 423,340	\$ 6,926,056	\$ 7,349,396
Income from investments – net of Investment expenses of \$207,424 and \$175,444 for 2024 and 2023, respectively	874,898	1,873,890	2,748,788	233,081	1,727,824	1,960,905
Net realized and unrealized gains On investments	913,588	6,164,451	7,078,039	1,053,320	4,729,742	5,783,062
Other income, net	<u>29,912</u>	<u>61,774</u>	<u>91,686</u>	<u>48,944</u>	<u>55,862</u>	<u>104,806</u>
	1,883,708	14,105,161	15,988,869	1,758,685	13,439,484	15,198,169
Net assets released from restrictions	<u>8,944,363</u>	<u>(8,944,363)</u>	<u>-</u>	<u>4,986,157</u>	<u>(4,986,157)</u>	<u>-</u>
Total revenues, gains, and other support	10,828,071	5,160,798	15,988,869	6,744,842	8,453,327	15,198,169
<b>EXPENSES</b>						
Support for the University	9,421,609	-	9,421,609	5,686,189	-	5,686,189
Management and general	<u>173,513</u>	<u>-</u>	<u>173,513</u>	<u>246,297</u>	<u>-</u>	<u>246,297</u>
Total expenses	<u>9,595,122</u>	<u>-</u>	<u>9,595,122</u>	<u>5,932,486</u>	<u>-</u>	<u>5,932,486</u>
<b>Change in net assets</b>	1,232,949	5,160,798	6,393,747	812,356	8,453,327	9,265,683
Net assets – beginning of year	<u>11,863,852</u>	<u>72,209,546</u>	<u>84,073,398</u>	<u>11,051,496</u>	<u>63,756,219</u>	<u>74,807,715</u>
<b>Net assets – end of year</b>	<u>\$ 13,096,801</u>	<u>\$ 77,370,344</u>	<u>\$ 90,467,145</u>	<u>\$ 11,863,852</u>	<u>\$ 72,209,546</u>	<u>\$ 84,073,398</u>

See accompanying notes to financial statements.

EASTERN KENTUCKY UNIVERSITY  
STATEMENTS OF CASH FLOWS  
Years ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>OPERATING ACTIVITIES</b>		
Tuition and fees	\$ 84,399,368	\$ 81,234,798
Grants, contracts, and gifts	33,651,022	25,641,805
Payments to suppliers	(74,372,084)	(82,726,005)
Payments for utilities	(9,327,562)	(10,006,531)
Payments to employees	(122,126,493)	(118,318,821)
Payments for benefits	(50,013,197)	(49,006,990)
Payments to students	(24,511,769)	(22,693,103)
Collections of loans to students and employees	362,822	502,439
Auxiliary enterprise charges		
Residence halls	13,713,234	12,397,660
Other	7,767,234	6,671,127
Sales and services of educational activities	7,854,972	7,377,405
Other receipts	<u>9,932,656</u>	<u>7,899,579</u>
Net cash used in operating activities	(122,669,797)	(141,026,637)
<b>NONCAPITAL FINANCING ACTIVITIES</b>		
State appropriations	76,660,200	79,451,800
Other nonoperating revenues	<u>66,485,565</u>	<u>67,951,787</u>
Net cash provided by noncapital financing activities	143,145,765	141,403,587
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Purchase of capital assets	(56,740,348)	(21,544,586)
Principal paid on bonds payable, finance purchase obligations		
RTU lease liability, and RTU SBITA liability	(10,690,837)	(9,508,999)
Interest paid on bonds payable, finance purchase obligations		
RTU lease liability, and RTU SBITA liability	(8,776,060)	(8,053,530)
Proceeds on issuance of bonds payable	-	51,963,343
Capital appropriations	<u>25,276,266</u>	<u>5,022,138</u>
Net cash (used in) provided by capital and related financing activities	(50,930,979)	17,878,366
<b>INVESTING ACTIVITIES</b>		
Investment income (loss)	<u>3,950,718</u>	<u>2,874,835</u>
Net cash provided by investing activities	<u>3,950,718</u>	<u>2,874,835</u>
(Decrease) increase in cash and cash equivalents	(26,504,293)	27,130,151
Cash and cash equivalents – beginning of year	<u>98,350,475</u>	<u>71,220,324</u>
<b>Cash and cash equivalents – end of year</b>	<u><u>\$ 71,846,182</u></u>	<u><u>\$ 98,350,475</u></u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
STATEMENTS OF CASH FLOWS  
Years ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES</b>		
Operating loss	\$ (143,773,570)	\$ (156,970,501)
Depreciation/amortization expense	26,810,347	26,846,913
Changes in operating assets and liabilities		
Accounts receivable – net	7,285,798	(7,184,433)
Loans to students – net	362,822	502,439
Inventories	(165,463)	(157,999)
Prepaid expenses	203,856	151,969
RTU lease assets	251,419	532,443
RTU SBITA assets	2,200,033	1,278,656
Accounts payable	1,191,280	(1,624,307)
Accrued liabilities	(167,710)	(2,606,272)
Contingent liability	-	(1,000,000)
Refundable deposits	15,167	(1,655)
Assets held for others	(125,270)	(19,878)
Unearned revenue	(3,603,324)	1,173,200
RTU lease liabilities	(251,521)	(529,259)
RTU SBITA liabilities	(1,916,562)	(929,518)
Deferred outflows – KTRS/KERS Pension	6,119,314	33,938,880
Deferred outflows – KTRS/KERS OPEB	7,689,617	(6,313,952)
Deferred inflows – KTRS/KERS Pension	(47,177)	(38,913,525)
Deferred inflows – KTRS/KERS OPEB	(1,202,486)	(865,750)
Net pension liability	(7,467,023)	13,291,600
Net OPEB liability	<u>(16,079,344)</u>	<u>(1,625,688)</u>
Net cash flows used in operating activities	<u>\$ (122,669,797)</u>	<u>\$ (141,026,637)</u>
Supplemental cash flows information		
Capital asset acquisitions in accounts payable	\$ (745,778)	\$ (2,900,609)

See accompanying notes to financial statements.

## NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Nature of Operations** – Eastern Kentucky University (the “University”) is a regional, coeducational, public institution of higher education offering general and liberal arts programs, pre-professional and professional training in education and various other fields at both the undergraduate and graduate levels. Located in Richmond, Kentucky, the University has a distinguished record of over eleven decades of educational service to the Commonwealth of Kentucky (the “Commonwealth”).

**Reporting Entity** – The University is a component unit of the Commonwealth and is included in the basic financial statements of the Commonwealth. The University’s financial statements, as defined by Statement No. 14 and amended by Statement No. 61 of the Governmental Accounting Standards Board (“GASB”), include the financial operations and financial position of Eastern Kentucky University Foundation, Inc. (the “Foundation”), which is a corporation formed for educational, charitable and public purposes in accordance with the provisions of KRS 273.010 and a discretely presented component unit of the University. Specifically, it was founded to cooperate with the University and with the Board of Regents of the University (the “Board”) in the promotion of the educational, civic, and charitable purpose of the University and Board in any lawful manner deemed appropriate by the Board. This purpose includes the encouragement of scholarship and research, the promotion of the prestige, expansion, and development of the University, including the development of its physical plant, its faculty and the assistance of its students and alumni. Certain officers of the Foundation are also officers of the University. The Foundation is included in the University’s financial statements as a component unit as it is organized exclusively to benefit the University by generating funding and performing the University’s development activities. The separate financial statements of the Foundation can be obtained by written request to the Eastern Kentucky University Foundation, Jones 324 Coates CPO 19A, 521 Lancaster Avenue, Richmond, Kentucky 40475.

**Basis of Accounting and Presentation** – The financial statements of the University have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities from exchange and exchange-like transactions are recognized when the exchange transaction takes place, while those from government-mandated nonexchange transactions (principally federal and state grants and state appropriations) are recognized when all applicable eligibility requirements are met. Internal activity and balances are eliminated in the preparation of the financial statements. Operating revenues and expenses include exchange transactions and program-specific, government-mandated nonexchange transactions. Investment income and interest expense from government-mandated nonexchange transactions that are not program specific (such as state appropriations) are included in nonoperating revenues and expenses.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other changes in Net Position during the reporting period. Actual results could differ from those estimates.

**Cash Equivalents** – The University considers all liquid investments with original maturities of three months or less to be cash equivalents. Funds held by the Commonwealth are considered cash equivalents and are carried at cost, which approximates market value.

**Restricted Cash and Cash Equivalents** – Restricted cash is restricted for the purchase of capital assets.

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(Continued)

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**Investments and Investment Income** – Investments in equity and debt securities are carried at fair value determined using quoted market prices. Investments in nonnegotiable certificates of deposit, money market accounts, and repurchase agreements are carried at cost, which approximates market value. Amounts due for debt service in the upcoming year represent short-term investments; all other investments are classified as long-term.

The University's investments held with the Foundation are governed by the Foundation's investment policies that determine permissible investments by category. The holdings include U.S. and foreign equity securities as well as alternative investments.

Investment income consists of interest and dividend income, realized gains and the net change for the year in the fair value of investments carried at fair value.

**Accounts Receivable** – Accounts receivable consist primarily of tuition and fee charges to students, charges for auxiliary enterprise services provided to students, faculty and staff and receivables from federal, state and private agencies for grants and contracts. Accounts receivable are recorded net of estimated uncollectible amounts. Estimated uncollectible amounts are determined by considering a number of factors, including the length of time accounts receivable are past due, previous loss history and the condition of the general economy and the industry as a whole.

**Loans to Students** – The University makes loans to students under various federal and other loan programs. Such loans receivable are recorded net of estimated uncollectible amounts.

**Inventories** – Inventories are stated at the lower of cost or market determined on the first-in, first-out method.

**Capital Assets** – Capital assets are recorded at cost at the date of acquisition. Gifts are recorded at acquisition value at the date of donation. The University's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life of greater than one year. Renovations to buildings, infrastructure and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expenses are incurred.

Depreciation of capital assets is computed on a straight-line basis over the estimated useful lives of the assets; generally, 40 years for buildings, 15–20 years for land improvements, 25 years for infrastructure, 10 years for library books, and 3–15 years for equipment.

Costs incurred during the construction of capital assets are recorded as construction in progress and are not depreciated until placed into service.

**Compensated Absences** – University employees begin to accumulate annual vacation allocations from the beginning date of employment; however, accrued vacation is not granted until three months of employment have been completed. The maximum accumulation of vacation leave is limited to the number of days that can be accumulated in one year, based on the length of service. Employees are paid their accumulated vacation upon termination, subject to certain limitations.

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(Continued)

**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

University policy permits most employees to accumulate vacation that may be realized as paid time off or, in limited circumstances, as a cash payment. Expense and the related liability are recognized when vacation benefits are earned whether the employee is expected to realize the benefit as time off or in cash. Sick leave benefits expected to be realized as paid time off are recognized as expense when the time off occurs, and no liability is accrued for such benefits employees have earned but not yet realized. Compensated absence liabilities are computed using the regular pay in effect and related benefit costs at the Statement of Net Position date.

**Right to Use SBITA Assets and SBITA Liability** – The University recognizes a subscription liability for Subscription-Based Information Technology Arrangements (SBITA) with an initial, individual value of \$15,000 or more. At the commencement of the contract, the University initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for any payments made to the SBITA vendor before commencement of the subscription term and any capitalizable implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the asset's useful life.

Key estimates and judgments related to leases include how the University determines (a) the discount rate it uses to discount the expected subscription payments to present value, (b) subscription term, and (c) subscription payments. The University uses the interest rate charge by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the University generally uses its estimated incremental borrowing rate as the discount rate for SBITAs. The subscription term includes the noncancellable period of the contract. Subscription payments included in the measurement of the subscription liability are composed of fixed payments.

The University monitors changes in circumstances that would require a remeasurement of its subscription liability and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

**Unearned Revenue** – Unearned revenue represents student fees, advances on grants and contract awards for which the University has not met all of the applicable eligibility requirements, and construction costs for a building provided by the University's dining partner.

**Pensions and Other Postemployment Benefits (OPEB)** – For purposes of measuring the net pension and OPEB liabilities, deferred outflows and inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the fiduciary net position of the Kentucky Teachers' Retirement system (KTRS) and the Kentucky Employees Retirement System (KERS) and additions to /deductions from KTRS' and KERS' fiduciary net position have been determined on the same basis as they are reported by KTRS and KERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Deferred Outflows and Inflows of Resources** – Deferred outflows represent the consumption of resources that are applicable to a future reporting period, but do not require any further exchange of goods or services. Deferred outflows of resources in the University's financial statements consist of the unamortized deferred refunding loss balance and pension and OPEB related unamortized balances. Deferred inflows consist of the KTRS and KERS pension and OPEB related unamortized balances as well as amounts related to service concession arrangements.

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(Continued)



**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**Net Position** – Under the provisions of GASB Statement No. 63, resources of the University are classified for accounting and reporting purposes into the following net position categories:

*Net investment in Capital Assets:* Represents the University's investment in capital assets, net of accumulated depreciation and outstanding debt obligations related to the acquisition, construction, or improvement of those assets.

*Restricted – Expendable:* Represents resources the University is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

*Restricted – Unexpendable:* Represents resources the University is legally or contractually obligated to retain in perpetuity.

*Unrestricted:* The unrestricted component of net position represents assets, deferred outflows, liabilities and deferred inflows whose use by the University is not subject to externally imposed stipulations. Unrestricted net position may be designated for specific purposes by action of management or the Board. Substantially all unrestricted resources are designated for academic and research programs and initiatives, capital projects and operating reserves.

**Operating and Nonoperating Revenues and Expenses** – Operating activities as reported on the Statements of Revenues, Expenses and Changes in Net Position are those activities that generally result from exchange transactions, such as payments received for providing services and payments made for services or goods received. Primarily all of the University's expenses are from exchange transactions. Certain revenue streams are recorded as nonoperating revenues, as required by GASB standards, including state appropriations, federal Pell grant revenue, gifts and investment income. In addition, interest expense is shown as a nonoperating expense.

**Release of Restricted Resources** – When an expense or outlay is incurred for which both restricted and unrestricted resources are available, the University's policy is to allow each departmental unit the flexibility to determine whether to first apply restricted or unrestricted resources based on the most advantageous application of resources in the particular circumstances.

**Scholarship Discounts and Allowances** – Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship allowances in the Statements of Revenues, Expenses, and Changes in Net Position. Scholarship allowances are the difference between the stated charge for goods and services provided by the University and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain government grants, such as Pell grants, and other federal, state, or nongovernmental programs, are recorded as either operating or nonoperating revenues in the University's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship allowance. The scholarship allowances on tuition and fees and on housing for the years ended June 30, 2024 and 2023 were \$80,519,782 and \$73,244,947 and \$10,548,351 and \$9,358,407, respectively. Payments made directly to students are presented as student financial aid expenses in the Statements of Revenues, Expenses, and Changes in Net Position.

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**NOTE 1 – NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
(Continued)

**Adoption of New Accounting Pronouncements** – During fiscal year 2024, the University adopted the following accounting pronouncements:

- GASB Statement No. 99, *Omnibus 2022*, effective for periods beginning after June 15, 2022. There was no impact on the University's financial statements as a result of the implementation of this standard.
- GASB Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*, effective for periods beginning after June 15, 2023. There was no impact on the University's financial statements as a result of the implementation of this standard.

**Recent Accounting Pronouncements** - As of June 30, 2024, the GASB has issued the following statements not yet implemented by the University.

- GASB Statement No. 101, *Compensated Absences*, effective for periods beginning after December 15, 2023.
- GASB Statement No. 102, *Certain Risk Disclosures*, effective for periods beginning after June 15, 2024.
- GASB Statement No. 103, *Financial Reporting Model Improvements*, effective for periods beginning after June 15, 2025.
- GASB Statement No. 104, *Disclosure of Certain Capital Assets*, effective for periods beginning after June 15, 2025.

The University's management has not yet determined the effect these statements will have on the University's financial statements.

**Income Taxes** - As a state institution of higher education, the income of the University is generally exempt from federal and state income taxes under Section 115(1) of the Internal Revenue Code, as amended, and a similar provision of state law. However, the University is subject to federal income tax on any unrelated business taxable income.

**COVID-19 Federal Funding** – As a result of the COVID-19 pandemic, the University received federal COVID relief funding through the Higher Education Emergency Relief Fund (HEERF) and Governor's Emergency Education Relief (GEER) Fund totaling \$65,359,150, of which \$0 and \$11,102,744, respectively, was expended and recognized as revenue during the years ended June 30, 2024 and 2023. All federal direct COVID funded programs at the University ended in May 2023.

**Subsequent Events** – In preparing these financial statements, the University has evaluated events and transactions for potential recognition or disclosure through November 4, 2024, the date the financial statements were available to be issued.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**NOTE 2 – DEPOSITS, INVESTMENTS AND INVESTMENT RETURN**

The Commonwealth treasurer requires that all state funds be insured by the Federal Deposit Insurance Corporation ("FDIC"), collateralized by securities held by the cognizant Federal Reserve Bank or invested in U.S. government obligations. The University's deposits with the Commonwealth treasurer are pooled with funds of other state agencies and then, in accordance with statutory limitations, placed in financial institutions or invested as the Commonwealth treasurer may determine, in the state's name.

The University requires that balances on deposits with financial institutions to be insured by the FDIC or collateralized by securities held by the cognizant Federal Reserve Bank, in the University's name.

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the University's deposits may not be returned to the University. As a means of limiting its exposure to losses from custodial credit risk, the University's deposits and investments are held by the Commonwealth treasurer, collateralized by securities in the University's name, and insured by the FDIC or in the University's name.

Deposits as of June 30, 2024 and 2023 consisted of:

	<u>2024</u>	<u>2023</u>
Depository accounts		
Local bank deposits – collateral held as a pledge in the University's name	\$ 45,436,411	\$ 36,079,856
Cash on hand	19,922	19,952
State investment pool – uninsured and uncollateralized	<u>26,389,849</u>	<u>62,250,667</u>
Total deposits	<u>\$ 71,846,182</u>	<u>\$ 98,350,475</u>

Deposits at June 30, 2024 and 2023 as presented on the Statement of Net Position include:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 41,472,942	\$ 46,618,912
Restricted cash and cash equivalents	<u>30,373,240</u>	<u>51,731,563</u>
Total deposits	<u>\$ 71,846,182</u>	<u>\$ 98,350,475</u>

Investments at June 30, 2024 and 2023 consisted of:

	<u>2024</u>	<u>2023</u>
Restricted assets held by the Foundation	<u>\$ 24,781,833</u>	<u>\$ 22,876,766</u>
Total investments	<u>\$ 24,781,833</u>	<u>\$ 22,876,766</u>

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 2 – DEPOSITS, INVESTMENTS AND INVESTMENT RETURN (Continued)**

Investments in U.S. government securities and the collateral for repurchase agreements are registered in the name of Eastern Kentucky University or held in the University's name by its agents and trustees. The University may legally invest in direct obligations of, and other obligations guaranteed as to principal, the U.S. Treasury and U.S. agencies, and instrumentalities and in bank repurchase agreements. It may also invest to a limited extent in equity securities.

University investments held by the Eastern Kentucky University Foundation, Inc. are comprised of the Regional University Excellence Trust Fund and Programs of Distinction endowments (see Note 9). Assets held by the Foundation are invested primarily in an investment pool managed by the Foundation and are carried at fair value.

The assets in the Foundation investment pool at June 30, 2024 and 2023 are invested as follows:

	<u>2024</u>	<u>2023</u>
Percentage of pool invested in:		
Cash equivalents – trustee	3%	4%
Registered investment companies equity funds	69	69
Registered investment companies fixed income funds	27	26
Alternative investments	<u>1</u>	<u>1</u>
Total	<u>100%</u>	<u>100%</u>

The University categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below. Refer to Note 15 C. for a description of those investments.

The fair value of financial instruments as of June 30, 2024 and 2023 is as follows:

<u>Fair Value Measurements at June 30, Using:</u>				
	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>2024</u>				
Eastern Kentucky University Foundation, Inc.				
Investment fund at net asset value per share	\$ 24,781,833	\$ -	\$ -	\$ -
Total investments	<u>\$ 24,781,833</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 2 – DEPOSITS, INVESTMENTS AND INVESTMENT RETURN (Continued)**

		Fair Value Measurements at June 30, Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Fair Value</u>			
<u>2023</u>				
Eastern Kentucky University Foundation, Inc.				
Investment fund at net asset value per share	\$ 22,876,766	\$ -	\$ -	\$ -
Total investments	\$ 22,876,766	\$ -	\$ -	\$ -

**Interest Rate Risk** – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University does not have a formal policy to specifically limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The money market mutual funds are presented as an investment with a maturity of less than one year because they are redeemable in full immediately.

**Credit Risk** – Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. Credit quality ratings provide information about the investment's credit risk. The University does not have a formal policy that would limit its investment choices. However, investments are required to be in compliance with Commonwealth statute.

**Concentration of Credit Risk** – Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The University does not have a formal policy for concentration of credit risk.

**Investment Income** – Investment income for the years ended June 30, 2024 and 2023 was \$6,010,617 and \$5,256,119, respectively, consisting primarily of unrealized gains and loss of investments.

**NOTE 3 – ACCOUNTS RECEIVABLE**

Accounts receivable are recorded net of estimated uncollectible amounts and consist of the following at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Student tuition and fees	\$ 10,823,791	\$ 9,045,818
Auxiliary enterprises	5,048,782	4,430,820
Federal, state and private grants and contracts	5,350,899	11,299,349
Other state agencies	41,297	5,050,336
Other	9,885,144	7,538,319
Total	31,149,913	37,364,642
Less allowance for uncollectible accounts	(4,421,878)	(3,350,809)
Accounts receivable – net	\$ 26,728,035	\$ 34,013,833

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 4 – CAPITAL ASSETS**

Under GASB Statement No. 87, *Leases*, the University recognized \$34,154 and \$113,930 of Right to Use (RTU) asset additions in fiscal years 2024 and 2023, respectively, related to multi-year lease arrangements. These RTU assets are amortized over the shorter of: the useful life of the asset or the lease term. The associated amortization of the RTU assets for 2024 and 2023 was \$285,572 and \$646,373, respectively.

Under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, the University recognizes Right to Use (RTU) SBITA assets and corresponding subscription liabilities related to multi-year arrangements for IT software purchases. As a result, the University recognized \$466,958 and \$1,265,194 of Right to Use (RTU) SBITA asset additions in fiscal years 2024 and 2023, respectively. These assets are amortized over the shorter of: the useful life of the asset or the lease term. The associated amortization of the RTU SBITA assets at 2024 and 2023 were \$2,666,990 and \$2,543,851, respectively.

These amounts are summarized in the schedules below.

Capital assets activity for the year ended June 30, 2024, is as follows:

	Balance - June 30, 2023	Additions	Reductions	Transfers	Balance – June 30, 2024
Capital assets not being depreciated/amortized					
Land	\$ 10,593,628	\$ -	\$ -	\$ -	\$ 10,593,628
Historical treasures and works of art	2,011,296	-	-	-	2,011,296
Livestock for educational purposes	359,248	5,900	-	-	365,148
Construction in progress	<u>26,423,162</u>	<u>53,543,615</u>	<u>-</u>	<u>(10,805,856)</u>	<u>69,160,921</u>
Total capital assets not being depreciated/amortized	39,387,334	53,549,515	-	(10,805,856)	82,130,993
Other capital assets					
Land improvements	66,414,278	-	-	605,093	67,019,371
Buildings	671,582,248	43,066	-	10,200,763	681,826,077
Leasehold improvements	125,577	-	-	-	125,577
Equipment	42,088,290	2,836,512	-	-	44,924,802
RTU lease assets	2,328,159	34,154	(1,535,048)	-	827,265
RTU SBITA assets	11,462,785	466,958	-	-	11,929,743
Library books	<u>54,068,724</u>	<u>1,416,170</u>	<u>(60,491)</u>	<u>-</u>	<u>55,424,403</u>
Total other capital assets	848,070,061	4,796,860	(1,595,539)	10,805,856	862,077,238
Less accumulated depreciated/amortized for					
Land improvements	(49,606,149)	(3,078,355)	-	-	(52,684,504)
Buildings	(251,248,788)	(16,618,952)	-	-	(267,867,740)
Leasehold improvements	(125,578)	-	-	-	(125,578)
Equipment	(31,198,719)	(2,722,536)	-	-	(33,921,255)
RTU lease assets	(1,637,539)	(285,572)	1,535,048	-	(388,063)
RTU SBITA assets	(4,576,408)	(2,666,990)	-	-	(7,243,398)
Library books	<u>(46,721,506)</u>	<u>(1,437,942)</u>	<u>60,491</u>	<u>-</u>	<u>(48,098,957)</u>
Total accumulated depreciated/amortized	<u>(385,114,687)</u>	<u>(26,810,347)</u>	<u>1,595,539</u>	<u>-</u>	<u>(410,329,495)</u>
Other capital assets – net	<u>462,955,374</u>	<u>(22,013,487)</u>	<u>-</u>	<u>10,805,856</u>	<u>451,747,743</u>
Total capital assets – net	<u>\$ 502,342,708</u>	<u>\$ 31,536,028</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 533,878,736</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 4 – CAPITAL ASSETS (Continued)**

Capital assets activity for the year ended June 30, 2023, is as follows:

	Balance - June 30, 2022	Additions	Reductions	Transfers	Balance – June 30, 2023
Capital assets not being depreciated/amortized					
Land	\$ 10,593,628	\$ -	\$ -	\$ -	\$ 10,593,628
Historical treasures and works of art	2,011,296	-	-	-	2,011,296
Livestock for educational purposes	277,948	81,300	-	-	359,248
Construction in progress	<u>7,590,802</u>	<u>22,256,815</u>	<u>(43,196)</u>	<u>(3,381,259)</u>	<u>26,423,162</u>
Total capital assets not being depreciated/amortized	20,473,674	22,338,115	(43,196)	(3,381,259)	39,387,334
Other capital assets					
Land improvements	65,868,734	-	-	545,544	66,414,278
Buildings	668,946,993	-	(122,210)	2,757,465	671,582,248
Leasehold improvements	125,577	-	-	-	125,577
Equipment	38,759,569	3,514,856	(264,385)	78,250	42,088,290
RTU lease assets	2,336,342	113,930	(122,113)	-	2,328,159
RTU SBITA assets	10,379,887	1,265,194	(182,296)	-	11,462,785
Library books	<u>52,685,987</u>	<u>1,473,671</u>	<u>(90,934)</u>	<u>-</u>	<u>54,068,724</u>
Total other capital assets	839,103,089	6,367,651	(781,938)	3,381,259	848,070,061
Less accumulated depreciated/amortized for					
Land improvements	(46,539,469)	(3,066,680)	-	-	(49,606,149)
Buildings	(234,897,949)	(16,373,864)	23,025	-	(251,248,788)
Leasehold improvements	(125,578)	-	-	-	(125,578)
Equipment	(28,667,324)	(2,795,780)	264,385	-	(31,198,719)
RTU lease assets	(1,113,280)	(646,373)	122,114	-	(1,637,539)
RTU SBITA assets	(2,214,853)	(2,543,851)	182,296	-	(4,576,408)
Library books	<u>(45,392,074)</u>	<u>(1,420,366)</u>	<u>90,934</u>	<u>-</u>	<u>(46,721,506)</u>
Total accumulated depreciated/amortized	<u>(358,950,527)</u>	<u>(26,846,914)</u>	<u>682,754</u>	<u>-</u>	<u>(385,114,687)</u>
Other capital assets – net	<u>480,152,562</u>	<u>(20,479,263)</u>	<u>(99,184)</u>	<u>3,381,259</u>	<u>462,955,374</u>
Total capital assets – net	<u>\$ 500,626,236</u>	<u>\$ 1,858,852</u>	<u>\$ (142,380)</u>	<u>\$ -</u>	<u>\$ 502,342,708</u>

**NOTE 5 – UNEARNED REVENUE**

Unearned revenue as of June 30, 2024 and 2023 is as follows:

	2024	2023
Unearned summer school revenue and activity fees	\$ 5,650,273	\$ 6,158,738
Unearned grants and contracts revenue, current	7,365,206	6,695,907
Unearned grants and contracts revenue, noncurrent	<u>17,298,508</u>	<u>21,062,665</u>
Total	<u>\$ 30,313,987</u>	<u>\$ 33,917,310</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 6 – BONDS PAYABLE AND FINANCE PURCHASE OBLIGATIONS**

Long-term liabilities as of June 30, 2024, and long-term activity for the year ended June 30, 2024 are summarized as follows:

	Balance - July 1, 2023	Additions	Reductions	Refunding	Balance - June 30, 2024	Balance Due Within One Year
Revenue bonds payable	\$ 114,660,000	\$ -	\$ (4,320,000)	\$ -	\$ 110,340,000	\$ 4,525,000
General receipts refunding bonds	16,890,000	-	(2,830,000)	-	14,060,000	2,110,000
Finance purchase obligations	27,504,160	976,672	(871,642)	-	27,609,190	863,244
RTU lease liability	704,348	34,154	(285,675)	-	452,827	66,366
RTU SBITA liability	7,344,932	466,958	(2,383,520)	-	5,428,370	1,990,886
Unamortized bond premium	4,419,165	-	(532,309)	-	3,886,856	479,857
	<u>\$ 171,522,605</u>	<u>\$ 1,477,784</u>	<u>\$ (11,223,146)</u>	<u>\$ -</u>	<u>\$ 161,777,243</u>	<u>\$ 10,035,353</u>

Long-term liabilities as of June 30, 2023, and long-term activity for the year ended June 30, 2023 are summarized as follows:

	Balance - July 1, 2022	Additions	Reductions	Refunding	Balance - June 30, 2023	Balance Due Within One Year
Revenue bonds payable	\$ 67,440,000	\$ 50,530,000	\$ (3,310,000)	\$ -	\$ 114,660,000	\$ 4,320,000
General receipts refunding bonds	19,620,000	-	(2,730,000)	-	16,890,000	2,830,000
Finance purchase obligations	25,685,743	2,449,516	(631,099)	-	27,504,160	671,897
RTU lease liability	1,233,607	113,930	(643,189)	-	704,348	254,425
RTU SBITA liability	8,274,450	1,265,193	(2,194,711)	-	7,344,932	2,248,032
Unamortized bond premium	3,566,413	1,433,343	(580,591)	-	4,419,165	532,309
	<u>\$ 125,820,213</u>	<u>\$ 55,791,982</u>	<u>\$ (10,089,590)</u>	<u>\$ -</u>	<u>\$ 171,522,605</u>	<u>\$ 10,856,663</u>

**General Receipts Revenue Bonds** – On July 3, 2012, the University sold \$27,700,000 of Eastern Kentucky University General Receipts Refunding Bonds, 2012 Series A bonds, at an effective interest rate of 3.49% to advance refund Consolidated Education Revenue Bonds Series V (June 1, 2004, which refinanced outstanding Housing Revenue Series bonds and provided additional funding for the replacement of the campus underground electrical system) of \$8,790,000 and a master lease (September 25, 2008 for an energy savings performance contract) of \$21,863,227. The 2012 Series A bond agreement includes certain covenants and guidelines related to the University's indebtedness.

The net proceeds of \$31,350,000 (including the Original Issuer's Premium) of the 2012 Series A Bonds were used (after payment of underwriting fees, insurance, and other issuance costs) to purchase U.S. government securities. Those securities were deposited to an irrevocable trust with an escrow agent to provide for all future debt service payments on those Series V bonds and the energy savings lease. As a result, the Series V bonds, and energy savings lease are considered to be defeased and the liabilities for these obligations have been removed from the statement of net position. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,407,906. This difference, reported under GASB 65 (see Note 1) as a deferred outflow, is being charged to operations through the year 2024 using the effective-interest method. The University completed the advance refunding to reduce its total debt service payments over the next 12 years. The resulting savings on a present value basis is approximately \$2.35 million.

(Continued)



EASTERN KENTUCKY UNIVERSITY  
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**NOTE 6 – BONDS PAYABLE AND FINANCE PURCHASE OBLIGATIONS** (Continued)

During fiscal years 2024 and 2023, \$795,000 and \$755,000 of principal and \$39,750 and \$77,500 of interest were paid on the bonds. The outstanding principal at June 30, 2024 and 2023 is \$0 and \$795,000, respectively.

On April 7, 2015, the University sold \$14,280,000 of Eastern Kentucky University General Receipt Bonds, Series 2015A, at a net interest cost of 3.26%. The proceeds of this bond issue provided funding for various athletic projects. The bonds mature in varying amounts through April 1, 2035. During fiscal years 2024 and 2023, \$665,000 and \$640,000 of principal and \$358,794 and \$384,394 of interest were paid on the bonds. Total outstanding principal at June 30, 2024 and 2023 was \$9,100,000 and \$9,765,000, respectively.

On March 2, 2016, the University sold \$5,825,000 of Eastern Kentucky University General Receipt Bonds, Series 2016A, at a net interest cost of 2.15% to refund a portion of the 2007 Series A Bonds (August 2, 2007, which refinanced outstanding Housing Revenue Series bonds).

During fiscal years 2024 and 2023, \$385,000 and \$380,000 of principal and \$40,438 and \$48,038, respectively, of interest were paid on the bonds. Total outstanding principal at June 30, 2024 and 2023 was \$1,205,000 and \$1,590,000, respectively.

On April 5, 2017, the University sold \$46,140,000 of Eastern Kentucky University General Receipt Bonds, Series 2017A, at an adjusted true interest cost of 3.43%. The bonds mature in varying amounts through April 1, 2037. During fiscal years 2024 and 2023, \$1,940,000 and \$1,845,000 of principal and \$1,422,156 and \$1,514,406, respectively, of interest were paid on the bonds. Total outstanding principal at June 30, 2024 and 2023 was \$34,305,000 and \$36,245,000, respectively.

On January 23, 2018, the University sold \$21,860,000 of Eastern Kentucky University General Receipt Bonds, Series 2018A, at an adjusted true interest cost of 3.03%. The bonds mature in varying amounts through October 1, 2037. During fiscal years 2024 and 2023, \$865,000 and \$825,000 of principal and \$707,038 and \$749,288 of interest were paid on the bonds. Total outstanding principal at June 30, 2024 and 2023 was \$17,255,000 and \$18,120,000, respectively.

The proceeds of the Eastern Kentucky University General Receipt Bonds, Series 2017A and Series 2018A, provide funding for the project listed in the Budget Act *Construct Student Life Facilities*. The project includes (i) the construction of a new student recreation facility with a fitness center and other amenities, (ii) the construction of a pedway over the Robert Martin Bypass connecting north and south campus, and (iii) renovations of the Powell Student Union building.

On August 27, 2019, the University sold \$5,265,000 of Eastern Kentucky University General Receipt Bonds, Series 2019A, at a net interest cost of 1.782% to refund the 2009 Series A Bonds

The refunding resulted in a gross savings between the reacquisition price and the net carrying amount of the old debt. The University completed the refunding to reduce its total debt service payments over the next 9 years. The resulting savings on a present value basis is approximately \$588,141. As of June 30, 2023, the 2009 Series A Bonds had been fully redeemed.

During fiscal years 2024 and 2023, \$570,000 and \$545,000 of principal and \$130,200 and \$157,450 of interest, respectively, were paid on these bonds. Total outstanding principal at June 30, 2024 and 2023 was \$2,580,000 and \$3,150,000, respectively.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 6 – BONDS PAYABLE AND FINANCE PURCHASE OBLIGATIONS** (Continued)

On December 10, 2020, the University agreed to the sale of \$12,405,000 of Eastern Kentucky University General Receipt Bonds, Series 2021A to refund the 2011 Series A Bonds. The bonds closed on July 6, 2021. The refunding resulted in an advanced payment of the present value interest savings to the University in the amount of \$1,629,508. As of June 30, 2023, the 2011 Series A Bonds had been fully redeemed.

During fiscal years 2024 and 2023, \$1,080,000 and \$1,050,000 of principal and \$417,175 and \$451,525 of interest, respectively, were paid on these new bonds. Total outstanding principal at June 30, 2024 and 2023 was \$10,275,000 and \$11,355,000, respectively.

On August 2, 2022, the University sold \$50,530,000 of Eastern Kentucky University General Receipt Bonds, 2022 Series A, at an adjusted true interest cost of 4.10%. The bonds mature in varying amounts through April 1, 2052. The bonds were issued as a new borrowing for housing renovations. During fiscal years 2024 and 2023, \$850,000 and \$0 of principal and \$2,210,494 and \$1,467,522 of interest, respectively, were paid on these bonds. Total outstanding principal at June 30, 2024 and 2023 was \$49,680,000 and \$50,350,000, respectively.

**RTU Lease Liabilities and RTU SBITA Liability** – With the implementation of GASB 87 in fiscal year 2022, the University recognized additional RTU lease liability in the amount of \$34,154 for 2024 and \$113,930 for 2023. Associated interest costs were \$10,170 and \$11,183, for fiscal years 2024 and 2023, respectively. The lease liability is calculated at the present value of the remaining lease payments, with a discount range of .17% to 4.07%. The lease asset recorded is amortized over the shorter of the useful life of the asset or the lease term. These leases are used to procure the right to use equipment, facility improvements, and property.

With the implementation of GASB 96 for fiscal years 2024 and 2023, the University recognized additional RTU SBITA liability in the amount of \$466,958 for 2024 and \$1,265,193 for 2023. Associated interest costs were \$68,274 and \$77,288, for fiscal years 2024 and 2023 respectively. The RTU SBITA liability is calculated at present value of the remaining lease payments with a discount range of .25% to 4.06%. The lease asset recorded is amortized over the shorter of the useful life of the asset or the lease term. These types of leases are used to procure the right to use software such as the University's enterprise resource planning system, academic delivery software, procurement software, and the University's CRM software.

The principal and interest is presented in aggregate in the schedule below for both RTU lease liabilities and RTU SBITA liabilities.

The principal maturities and interest repayment requirements on RTU Lease liabilities and RTU SBITA liabilities are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Years ending June 30,			
2025	\$ 2,057,252	\$ 54,270	\$ 2,111,522
2026	1,677,393	27,698	1,705,091
2027	1,373,031	10,936	1,383,967
2028	507,910	6,640	514,550
2029	18,111	5,259	23,370
2030-2034	96,188	20,651	116,839
2035-2039	96,904	10,728	107,632
2040-2042	<u>54,408</u>	<u>1,497</u>	<u>55,905</u>
	<u>\$ 5,881,197</u>	<u>\$ 137,679</u>	<u>\$ 6,018,876</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6 – BONDS PAYABLE AND FINANCE PURCHASE OBLIGATIONS (Continued)**

**Finance Purchase Obligations** – During fiscal year 2016, the University modified the previous Grand Campus lease as part of a value-added benefit for the public private partnership residence hall project. The lease is extended to a total of 31.5 years with lease payments totaling \$115,580,549 over that period, with the University taking ownership at the end of the term. Grand Campus is an approximately 16-acre property adjacent to campus that holds 2 separate student housing dormitories containing a total of 512 bedrooms. The dormitories also have separate bathrooms, common areas, swimming pool, clubhouse, and parking lot among other amenities. Interest only payments are being made by the University until principal payments begin 2032 through maturity in 2047.

In addition to Grand Campus, lockers for mail purposes, and laptops for faculty/staff, the University recognized an additional finance purchase in FY24 for equipment needed for various campus areas. During fiscal years 2024 and 2023, \$871,642 and \$631,099 of principal and \$3,182,433 and \$3,137,478, respectively, of interest were paid on the finance lease outstanding obligations.

The principal maturities and interest repayment requirements on bonds and finance purchase obligations are as follows:

Years ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 7,978,101	\$ 8,242,241	\$ 16,220,342
2026	8,216,390	7,967,401	16,183,791
2027	7,851,977	7,673,072	15,525,049
2028	7,724,509	7,404,931	15,129,440
2029	7,075,976	7,148,981	14,224,957
2030-2034	36,905,014	31,856,506	68,761,520
2035-2039	29,292,883	23,744,920	53,037,803
2040-2044	19,860,003	17,618,088	37,478,091
2045-2049	22,489,275	8,422,052	30,911,327
2050-2052	<u>8,501,918</u>	<u>687,599</u>	<u>9,189,517</u>
	<u>\$ 155,896,046</u>	<u>\$ 120,765,791</u>	<u>\$ 276,661,837</u>

Assets under finance purchase obligations totaled \$27,603,354 and \$27,504,160 with accumulated depreciation of \$8,038,187 and \$6,450,810 at June 30, 2024 and 2023, respectively. This includes Grand Campus Properties as well as other finance purchase obligations.

**NOTE 7 – SERVICE CONCESSION ARRANGEMENT**

On February 8, 2016, the University entered into an agreement with a third party that qualifies for treatment as a service concession arrangement as defined in GASB 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. Under the terms of the agreement, the University leases land to the third party and the third party constructed student housing, whereby the University is the owner of the constructed building with no obligation for construction costs. Once construction of the building was complete and ready for use, the University leased it back to the third party and entered into a manage and maintain agreement for cost and revenue sharing. Due to the age and condition of the current housing stock, the University entered the agreement with the expectation of attracting more students and to retain current students. The buildings were completed in July 2017 and recorded as a capital asset with a book value of \$71,107,507, and a useful life of 40 years. As of June 30, 2024 and 2023, the buildings had a net book value of \$58,811,833 and \$60,589,521 and the service concession had a carrying balance of \$54,515,755 and \$56,886,005, respectively.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 8 – DESIGNATIONS OF UNRESTRICTED NET POSITION**

Unrestricted net position is designated for specific purposes by action of the Board or University management or may otherwise be limited by contractual agreements. Commitments for the use of unrestricted net position at June 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Inventories	\$ 405,376	\$ 325,282
Outstanding encumbrances	991,403	1,576,278
Departmental commitments	5,574,510	6,990,607
Designated projects and contingency reserves	35,004,557	33,433,873
Health care self-insurance reserve	3,000,000	3,000,000
Auxiliary working capital	(7,545,330)	(1,025,799)
University capital projects	1,000,000	1,000,000
KTRS Pension	(89,563,321)	(84,344,129)
KERS Pension	(136,423,510)	(143,037,588)
KTRS OPEB	(19,950,122)	(21,651,029)
KERS OPEB	<u>(10,908,638)</u>	<u>(18,799,944)</u>
Total	<u>\$ (218,415,075)</u>	<u>\$ (222,532,449)</u>

**NOTE 9 – ASSETS HELD BY OTHERS**

The Regional University Excellence Trust Fund ("RUETF") was created by the Kentucky General Assembly with the passage of the Postsecondary Education Improvement Act of 1997 ("House Bill 1"). The RUETF Endowment Match Program, also known as "Bucks for Brains", provides state funds on a dollar-for-dollar match basis. Funds are endowed for the purposes of supporting endowed chairs and professorships. House Bill 1 also established two Eastern Kentucky University endowments for the support of nationally recognized Programs of Distinction ("PODs") for the College of Justice and Safety and for potential future additional Programs of Distinction. The College of Justice and Safety POD was liquidated in 2010 to fund an addition to the Stratton Building.

The total fair market value of the Eastern Kentucky University RUETF and POD endowment as of June 30, 2024 and 2023 was \$24,781,833 and \$22,876,766, respectively.

The portion of the RUETF endowment representing the value of the funding received from the Kentucky General Assembly, plus unexpended earnings thereon, was \$22,397,556 and \$20,679,052 as of June 30, 2024 and 2023, respectively, and is included in restricted assets held by the Foundation (see Note 2).

The fair market value of the Eastern Kentucky University POD endowments as of June 30, 2024 and 2023 was \$2,384,277 and \$2,197,714, respectively, and is included in restricted assets held by the Foundation (see Note 2).

**NOTE 10 – RELATED-PARTY TRANSACTIONS**

The University and the Foundation are related parties. The University authorizes the Foundation to solicit contributions on its behalf. In the absence of donor restrictions, the Foundation has discretionary control over the amounts and timing of its distributions to the University. In addition, the Foundation incurs expenses for salaries of certain University staff; however, the salaries are paid by the University.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
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June 30, 2024 and 2023

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**NOTE 10 – RELATED-PARTY TRANSACTIONS (Continued)**

	<u>2024</u>	<u>2023</u>
Funds disbursed by the University on behalf of the Foundation:		
For employee salaries and benefits	\$ 866,882	\$ 692,938
For other expenses	5,554,909	2,832,397
For scholarships	2,682,044	1,915,007
Funds held by the Foundation on behalf of or for the benefit of the University as of June 30	24,781,833	22,876,766
Funds due to the University by the Foundation	1,495,300	119,047

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS**

*Plan Description* – All full-time University faculty members and certain other staff occupying a position requiring certification or graduation from a four-year college or university as a condition of employment are covered by the Kentucky Teachers' Retirement System (KTRS), a cost sharing - multiple employer public employee retirement system. KTRS is a defined benefit plan providing for retirement, disability, death benefits and health insurance. Participants have a fully vested interest after the completion of 60 months of service, 12 of which are current service.

KTRS issues a publicly available financial report that includes financial statements, required supplementary information, and detailed information about the pension plan's fiduciary net position. That report may be obtained by writing to Kentucky Teachers' Retirement System, 479 Versailles Road, Frankfort, Kentucky, 40601, by calling (502) 573-3266, or visiting the website at <https://trs.ky.gov/>.

**Basis of Accounting:** For purposes of measuring the net pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related to pension and OPEB, pension and OPEB expense, information about the fiduciary net position of the Kentucky Teachers' Retirement System of the State of Kentucky (KTRS) and additions to/deductions from KTRS's fiduciary net position have been determined on the same basis as they are reported by KTRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

**Pension Plan Information**

**Pension Benefits Provided:** The information below summarizes the major retirement benefit provisions of KTRS plan. It is not intended to be, nor should it be interpreted as, a complete statement of all benefit provisions:

	<b>Tier 1</b> Participation Prior to <u>July 1, 2008</u>	<b>Tier 2</b> Participation on or After <u>July 1, 2008</u>
<b>Covered Employees:</b>	University faculty and professional staff that do not choose the Optional Retirement Plan (Deferred Contribution)	University faculty and professional staff that do not choose the Optional Retirement Plan (Deferred Contribution)

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

	<b>Tier 1</b> Participation Prior to <u>July 1, 2008</u>	<b>Tier 2</b> Participation on or After <u>July 1, 2008</u>
<b>Benefit Formula:</b>	Final Compensation X Benefit Factor X Years of Service	
<b>Final Compensation:</b>	Average of the highest 5 annual salaries reduced 5% per year from the earlier of age 60 or the date 27 years of service would have been completed. Average of the highest 3 annual salaries if age 55 with 27 or more years of service. The minimum annual service allowance for all members is \$440 multiplied by credited service.	Average of the highest 5 annual salaries reduced 6% per year from the earlier of age 60 or the date 27 years of service would have been completed. Average of the highest 3 annual salaries if age 55 with 27 or more years of service. The minimum annual service allowance for all members is \$440 multiplied by credited service.
<b>Benefit Factor:</b>	Non-University members: 2.00% for service prior to 7/1/1983; 2.50% for service after 7/1/1983; 2.00% if participation after 7/1/2002 and less than 10 years; 2.50% if participation after 7/1/2002 and more than 10 years; 3.00% if retire after 7/1/2004 with more than 30 years. University members: 2.0% for each year of service.	Non-University members: 1.70% if less than 10 years; 2.00% if greater than 10 years, but no more than 20 years; 2.30% if greater than 20 years, but no more than 26 years; 2.50% if greater than 26 years, but no more than 30 years; 3.00% for service greater than 30 years. University members: 1.50% if less than 10 years; 1.70% if greater than 10 years, but less than 20 years; 1.85% if greater than 20 years, but less than 27 years; 2.00% if greater than 27 years.
<b>Cost of Living Adjustment (COLA):</b>	1.5% annually additional ad hoc increases must be authorized by the General Assembly.	
<b>Unreduced Retirement Benefit:</b>	Any age with 27 years of Kentucky service. Age 55 with 5 years of Kentucky service.	Any age with 27 years of Kentucky service. Age 60 with 5 years of Kentucky service. Age 55 with 10 years of Kentucky service.
<b>Reduced Retirement Benefit:</b>	Must be retired for service or disability to be eligible. Retired members are given a supplement based upon a contribution supplement table approved by the KTRS Board of Trustees. The retired member pays premiums in excess of the monthly supplement.	

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
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June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Tier 3**

Members on and after January 1, 2022

**Condition for Retirement:** Attainment of age 57 and 10 years of service or attainment of age 65 and 5 years of service.

**Amount of Allowance**

**Foundational Benefit**

The annual foundational benefit for non-university members is equal to service times a multiplier times final average salary. The multiplier for non-university members is shown in the following table:

Age	Years of Service			
	5-9.99	10-19.99	20-29.99	30 or more
57-60	-	1.70%	1.95%	2.20%
61	-	1.74%	1.99%	2.24%
62	-	1.78%	2.03%	2.28%
63	-	1.82%	2.07%	2.32%
64	-	1.86%	2.11%	2.36%
65 and over	1.90%	1.90%	2.15%	2.40%

The multiplier for university members is shown in the following table:

Age	Years of Service			
	5-9.99	10-19.99	20-29.99	30 or more
57-60	-	0.70%	0.95%	1.20%
61	-	0.74%	0.99%	1.24%
62	-	0.78%	1.03%	1.28%
63	-	0.82%	1.07%	1.32%
64	-	0.86%	1.11%	1.36%
65 and over	0.90%	0.90%	1.15%	1.40%

The annual foundational benefit is reduced by 6% per year from the earlier of age 60 or the date the member would have completed 30 years of service.

**Supplemental Benefit**

The annual supplemental benefit is equal to the account balance which includes member and employer contributions and interest credited annually on June 30. Options include annuitizing the balance or receiving the balance as a lump sum either at the time of retirement or at a later date.

**Condition for Allowance**

Totally and permanently incapable of being employed as a teacher and under age 60 but after completing 5 years of service.

**Amount of Allowance**

The disability allowance is equal to the greater of the service retirement allowance or 60% of the member's final average salary. The disability allowance is payable over an entitlement period equal to 25% of the service credited to the member at the date of disability or five years, whichever is longer. After the disability entitlement period has expired and if the member remains disabled, he will be retired under service retirement. The service retirement allowance will be computed with service credit given for the period of disability retirement. The allowance will not be less than \$6,000 per year. The service retirement allowance will not be reduced for commencement of the allowance before age 60 or the completion of 27 years of service.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Tier 3**

Members on and after January 1, 2022

<b>Benefits Payable on Separation from Service</b>	Any member who ceases to be in service is entitled to receive his contributions with allowable interest. A member who has completed 5 years of creditable service and leaves his contributions with the System may be continued in the membership of the System after separation from service, and file application for service retirement after the attainment of age 60.
<b>Life Insurance</b>	A separate Life Insurance fund has been created as of June 30, 2000 to pay benefits on behalf of deceased TRS active and retired members..

**Contributions** - Benefit and contribution rates are established by state statute. Per Kentucky Revised Statutes 161.540, 161.550 and 161.565, contribution requirements of the active employees and the participating organizations are established and may be amended by the KTRS Board. For the fiscal year ended June 30, 2024 and 2023, University employees were required to contribute from 8.185% to 9.775% of their annual covered salary for retirement benefits. The University was contractually required to contribute 15.87% (13.055% allocated to pension, 2.780% allocated to medical insurance and 0.03% allocated to life insurance) of covered payroll for the fiscal years ended June 30, 2024 and 2023. The actuarially determined amount, when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

The University has met 100% of the contribution funding requirement for the fiscal years ended June 30, 2024 and 2023. Total current year contributions recognized by the Plan were \$8,705,143 (\$7,099,566 related to pension and \$1,353,878 related to OPEB) for the year ended June 30, 2024. For the year ended June 30, 2023, total contributions recognized by the Plan were \$8,544,966 (\$7,178,708 related to pension and \$1,366,258 related to OPEB). The OPEB contributions amount does not include the implicit subsidy. In addition, the Commonwealth of Kentucky contributes ad hoc annual cost of living adjustments provided by the General Assembly for KTRS retirees. This contribution totaled \$7,931,038 and \$9,517,242, respectively, for the years ended June 30, 2024 and 2023.

**Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions** - At June 30, 2024 and 2023, the University reported a liability for its proportionate share of the net pension liability that reflected a reduction for pension support provided to the University by the Commonwealth of Kentucky. The amount recognized by the University as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the University were as follows:

	<u>2024</u>	<u>2023</u>
University's proportionate share of the net pension liability	\$ 105,499,161	\$ 99,234,802
Commonwealth of Kentucky's proportionate share of the net pension liability associated with the University	<u>117,343,515</u>	<u>128,957,429</u>
	<u>\$ 222,842,676</u>	<u>\$ 228,192,231</u>

The net pension liability was measured as of June 30, 2021 and 2020. The University's proportion of the net pension liability was based on actual contributions to the pension plan during the measurement period. At June 30, 2024 and 2023, University's proportion was 0.59% and 0.56%, respectively, and the Commonwealth of Kentucky's proportion associated with the University was 0.66% and 0.73%, respectively.

(Continued)



EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

For the year ended June 30, 2024 and 2023, the University was allocated pension expense of \$5,219,192 and \$(9,818,549) and revenue of \$13,405,199 and \$2,734,437, respectively. At June 30, 2024 and 2023, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>2024</u>		
Net difference between projected and actual earnings on investments	\$ 2,632,402	\$ -
Change in assumptions	5,081,686	-
Differences between expected and actual experience	(1,292,519)	-
Changes in proportionate share of contributions	<u>7,284,517</u>	<u>4,869,814</u>
	13,706,086	4,869,814
Contributions subsequent to the measurement date	<u>7,099,566</u>	<u>-</u>
	<u>\$ 20,805,652</u>	<u>\$ 4,869,814</u>
<u>2023</u>		
Net difference between projected and actual earnings on investments	\$ 6,323,814	\$ -
Change in assumptions	9,000,726	-
Differences between expected and actual experience	(3,445,382)	-
Changes in proportionate share of contributions	<u>4,865,750</u>	<u>9,032,945</u>
	16,744,908	9,032,945
Contributions subsequent to the measurement date	<u>7,178,708</u>	<u>-</u>
	<u>\$ 23,923,616</u>	<u>\$ 9,032,945</u>

At June 30, 2024, the University reported \$7,099,566 as deferred outflows of resources related to pensions resulting from University contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the following fiscal year. Deferred outflows and deferred inflows of resources at June 30, 2024, related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2024	\$ 4,292,081
2025	(1,533,519)
2026	6,699,234
2027	<u>(621,524)</u>
	<u>\$ 8,836,272</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Actuarial assumptions** - The total pension liability in the June 30, 2023 and 2022 measurement was determined by using the following actuarial valuations, applied to all periods included in the measurement:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25.4 years
Inflation	2.50%
Salary increases	3.00% - 7.50%, average, including inflation
Investment rate of return	7.10%, net of pension plan investment expense, including inflation

The rates of mortality for the period after service retirement are according to the Pub2010 (Teachers Benefited-Weighted) Mortality Table projected generationally with adjustments for each of the groups: service, retirees, contingent annuitants, disabled retiree, and active members.

The actuarial assumptions used in the June 30, 2022 and 2021 valuation were based on the results of an actuarial experience study for the period June 30, 2020.

The long-term expected return on plan was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>June 30, 2024</u>	
	<u>Target Allocation</u>	<u>Long-Term Nominal Rate of Return</u>
U.S. Equity	38.00%	5.00%
Non U.S. Equity	21.00	5.80
Fixed Income	15.00	1.90
High Yield Bonds	5.00	3.80
Additional Categories*	5.00	3.60
Real Estate	7.00	3.20
Private Equity	7.00	8.00
Cash	<u>2.00</u>	1.60
Total	<u>100.00%</u>	

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

<u>Asset Class</u>	<u>June 30, 2023</u>	
	<u>Target Allocation</u>	<u>Long-Term Nominal Rate of Return</u>
U.S. Equity	40.00%	4.50%
Non U.S. Equity	22.00	5.35
Fixed Income	15.00	(0.10)
Additional Categories*	7.00	1.95
Real Estate	7.00	4.00
Private Equity	7.00	6.90
Cash	<u>2.00</u>	<u>(0.30)</u>
Total	<u>100.00%</u>	

\*Includes hedge funds, high yield and non U.S. developed bonds and private credit strategies

**Changes in Assumptions and Benefit Terms Since Prior Measurement Date** – There were no changes in actuarial assumptions or benefits terms since the prior measurement date.

**Changes Since Measurement Date** - There were no changes between the measurement date of the collective net pension liability and the University reporting date that are expected to have a significant effect on the University's proportionate share of the collective net pension liability.

**Discount rate** - The discount rate used to measure the TPL was 7.10 percent at June 30, 2023 and 2022 measurement dates. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rates and that employer contributions will be made at the actuarially determined contribution rates for all fiscal years in the future. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the University's proportionate share of the net pension liability to changes in the discount rate** - The following tables present the net pension liability of the University as of June 30, 2024 and 2023, calculated using the discount rate, as well as what the University's net pension liability (in thousands) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>June 30, 2024</u>		
	<u>1% Decrease (6.10%)</u>	<u>Current Discount Rate (7.10%)</u>	<u>1% Increase (8.10%)</u>
Proportionate share of the Collective Net Pension Liability ( <i>in thousands</i> )	\$ 135,690	\$ 105,499	\$ 80,538

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

	June 30, 2023		
	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
Proportionate share of the Collective Net Pension Liability ( <i>in thousands</i> )	\$ 126,802	\$ 99,235	\$ 76,481

**Medical Insurance Plan**

**Plan Description** - In addition to the OPEB benefits previously described, Kentucky Revised Statute 161.675 requires KTRS to provide post-employment healthcare benefits to eligible members and dependents. The KTRS Medical Insurance benefit is a cost-sharing multiple employer defined benefit plan with a special funding situation. Changes made to the medical plan may be made by the KTRS Board of Trustees, the Kentucky Department of Employee Insurance and the General Assembly.

**Benefits Provided** - To be eligible for medical benefits, the member must have retired either for service or disability. The KTRS Medical Insurance Fund offers coverage to members under the age of 65 through the Kentucky Employees Health Plan administered by the Kentucky Department of Employee Insurance. KTRS retired members are given a supplement to be used for payment of their health insurance premium. The amount of the member's supplement is based on a contribution supplement table approved by the KTRS Board of Trustees. The retired member pays premiums in excess of the monthly supplement. Once retired members and eligible spouses attain age 65 and are Medicare eligible, coverage is obtained through the KTRS Medicare Eligible Health Plan.

**Contributions** - In order to fund the post-retirement healthcare benefit, seven and one-half percent (7.50%) of the gross annual payroll of members is contributed. Three and three-quarters percent (3.75%) is paid by member contributions and three quarters percent (.75%) from state appropriation and three percent (3.00%) from the employer. The state contributes the net cost of health insurance premiums for members who retired on or after July 1, 2010 who are in the non-Medicare eligible group. Also, the premiums collected from retirees as described in the plan description and investment interest help meet the medical expenses of the plan. For the years ended June 30, 2024 and 2023, the University contributed \$1,332,749 and \$1,347,606 to the KTRS medical insurance plan.

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs** - At June 30, 2024 and 2023, the University reported a liability of \$19,666,000 and \$26,486,000 for its proportionate share of the collective net OPEB liability that reflected a reduction for state OPEB support provided to the University. The collective net OPEB liability was measured as of June 30, 2023 and 2022. The University's proportion of the net OPEB liability was based on actual contributions to the OPEB plan during the measurement period. At June 30, 2024 and 2023, the University's proportion was 0.81% and 1.07% and the Commonwealth of Kentucky's proportion associated with the University was 0.38% and 0.07% respectively.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

The amount recognized by the University as its proportionate share of the OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the University were as follows:

	<u>2024</u>	<u>2023</u>
University's proportionate share of the net OPEB liability	\$ 19,666,000	\$ 26,486,000
State's proportionate share of the net OPEB liability associated with the University	<u>9,328,000</u>	<u>1,664,000</u>
Total	<u>\$ 28,994,000</u>	<u>\$ 28,150,000</u>

For the year ended June 30, 2024 and 2023, the University was allocated OPEB expense of \$(1,688,143) and \$(961,006) and revenue of \$139,000 and \$1,273,000 for support provided by the State. At June 30, 2024 and 2023, the University reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>2024</u>		
Difference between expected and actual experience	\$ -	\$ 6,666,000
Changes of assumptions	4,471,000	-
Net difference between projected and actual earnings on OPEB plan investments	368,000	-
Changes in proportion and differences between University contributions and proportionate share of contributions	<u>7,447,000</u>	<u>6,780,000</u>
	12,286,000	13,446,000
University contributions subsequent to the measurement date	<u>1,332,749</u>	<u>-</u>
Total	<u>\$ 13,618,749</u>	<u>\$ 13,446,000</u>
<u>2023</u>		
Difference between expected and actual experience	\$ -	\$ 11,134,000
Changes of assumptions	5,379,000	-
Net difference between projected and actual earnings on OPEB plan investments	1,408,000	-
Changes in proportion and differences between University contributions and proportionate share of contributions	<u>9,169,000</u>	<u>865,000</u>
	15,956,000	11,999,000
University contributions subsequent to the measurement date	<u>1,347,606</u>	<u>-</u>
Total	<u>\$ 17,303,606</u>	<u>\$ 11,999,000</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

Of the total amount reported as deferred outflows of resources related to OPEB, \$1,332,749 resulting from University contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the University's OPEB expense as follows:

Year ended June 30:	
2025	\$ (852,000)
2026	(595,000)
2027	723,000
2028	537,000
2029	(353,000)
Thereafter	<u>(620,000)</u>
	<u>\$ (1,160,000)</u>

**Actuarial Assumptions** - The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date	June 30, 2022
Measurement date	June 30, 2023
Investment rate of return	7.10% net of OPEB plan investment expense, including inflation.
Salary increases	3.00 – 7.50%, including inflation
Inflation rate	2.50%
Real wage growth	0.25%
Wage inflation	2.75%
Healthcare cost trend rate	6.75% decreasing to ultimate trend rate of 4.50% by FY2032.
Medicare Part B premiums	1.55% for FY23 with an ultimate rate of 4.50% by FY2034.
Municipal bond index rate	3.66%
Single equivalent interest rate	7.10%, net of investment expense, including inflation.

Mortality rates were based on the Pub2010 (Teachers Amount-Weighted) Mortality Table projected generationally with MP-2020 with various set-forwards, set-backs, and adjustments for each of the groups; service retirees, contingent annuitants, disabled retirees, deferred vested retirees, and active members.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, rates of plan participation, and rates of plan election used in the June 30, 2022 valuation were based on the results of the most recent actuarial experience studies for the system, which covered the five-year period ending June 30, 2020, adopted by the Board on September 20, 2021.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends) used in the June 30, 2022 valuation of the Health Trust were based on a review of recent plan experience done concurrently with the June 30, 2022 valuation. The health care cost trend assumption was updated for the June 30, 2022 valuation and was shown as an assumption change in the TOL roll-forward while the change in initial per capita claims costs were included with experience in the TOL roll-forward.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

The long-term expected rate of return on Health Trust and Life Trust investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	June 30, 2024	
	Target <u>Allocation</u>	Long-Term Expected Real <u>Rate of Return</u>
Large Cap U.S. Equity	35.4 %	5.00%
Small Cap U.S. Equity	2.6	5.50
Developed International Equity	15.0	5.50
Emerging Markets Equity	5.0	6.10
Fixed Income	9.0	1.90
High Yield Bonds	8.0	3.80
Other Additional Categories	9.0	3.70
Real Estate	6.5	3.20
Private Equity	8.5	8.00
Cash	<u>1.0</u>	1.60
Total	<u>100%</u>	

	June 30, 2023	
	Target <u>Allocation</u>	30 Year Expected Real <u>Rate of Return</u>
Global Equity	58.00%	5.10%
Fixed income	9.00	(0.10)
Real Estate	6.50	4.00
Private Equity	8.50	6.90
Additional Categories: High Yield	8.00	1.70
Other Additional Categories*	9.00	2.20
Cash (LIBOR)	<u>1.00</u>	(0.30)
Total	<u>100.00%</u>	

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EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

**KTRS Medical Plan Changes in Assumptions Since Prior Measurement Date** – The health care trend rates, as well as the TRS retirement decrements, were updated to reflect anticipated experience.

**Discount Rate** - The discount rate used to measure the total OPEB liability was 7.10%. The projection of cash flows used to determine the discount rate assumed that the employer contributions will contribute the Actuarially Determined Contribution (ADC) in accordance with the MIF's funding policy determined by a valuation performed on a date two years prior to the beginning of the fiscal year in which the ADC applies. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Sensitivity of the University's proportionate share of the net OPEB liability to changes in the discount rate** - The following table presents the University's proportionate share of the collective net OPEB liability of the System, calculated using the discount rate, as well as what the University's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2024		
	1% Decrease <u>(6.10%)</u>	Current Discount Rate <u>(7.10%)</u>	1% Increase <u>(8.10%)</u>
University's net OPEB liability (MI) (in thousands)	\$ 25,295	\$ 19,666	\$ 15,014

	June 30, 2023		
	1% Decrease <u>(6.10%)</u>	Current Discount Rate <u>(7.10%)</u>	1% Increase <u>(8.10%)</u>
University's net OPEB liability (MI) (in thousands)	\$ 33,231	\$ 26,486	\$ 20,902

**Sensitivity of the University's proportionate share of the collective net OPEB liability to changes in the healthcare cost trend rates** – The following presents the University's proportionate share of the collective net OPEB liability, as well as what the University's proportionate share of the collective net OPEB liability would be if it were calculated using healthcare cost trend rates that were 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	June 30, 2024		
	1% Decrease <u></u>	Current Trend Rate <u></u>	1% Increase <u></u>
University's net OPEB liability (in thousands)	\$ 14,158	\$ 19,666	\$ 26,525

(Continued)



EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

	June 30, 2023		
	1% <u>Decrease</u>	Current Trend <u>Rate</u>	1% <u>Increase</u>
University's net OPEB liability ( <i>in thousands</i> )	\$ 19,856	\$ 26,486	\$ 34,732

***OPEB Plan Fiduciary Net Position*** – Detailed information about the OPEB plan's fiduciary net position is available in the separately issued TRS financial report.

**Life Insurance Plan**

***Plan Description – Life Insurance Plan*** – KTRS administers the life insurance plan as provided by Kentucky Revised Statute 161.655 to eligible active and retired members. The KTRS Life Insurance benefit is a cost-sharing multiple employer defined benefit plan. Changes made to the life insurance plan may be made by the KTRS Board of Trustees and the General Assembly.

***Benefits Provided*** – KTRS provides a life insurance benefit of five thousand dollars payable for members who retire based on service or disability. KTRS provides a life insurance benefit of two thousand dollars payable for its active contributing members. The life insurance benefit is payable upon the death of the member to the member's estate or to a party designated by the member.

***Contributions*** - In order to fund the post-retirement life insurance benefit, 0.03 percent of the gross annual payroll of members is contributed by the state. In addition, KCTCS contributes 0.04 percent of each participants covered compensation. For the years ended June 30, 2024 and 2023, the University contributed \$21,129 and \$21,365 to the KTRS life insurance plan.

(Continued)

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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs*** – At June 30, 2024 and 2023, the University reported a liability of \$451,000 and \$506,000 for its proportionate share of the collective net OPEB liability, respectively. The collective net OPEB liability was measured as of June 30, 2023 and 2022, respectively. The University's proportion of the net OPEB liability was based on actual contributions to the OPEB plan during the measurement period. At June 30, 2024 and 2023, the University's proportion was 1.59% and 1.63%.

For the years ended June 30, 2024 and 2023, the University was allocated OPEB expense of \$(12,764) and \$(2,766). At June 30, 2024 and 2023, the University reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>2024</u>		
Difference between expected and actual experience	\$ 7,000	\$ 52,000
Changes of assumptions	-	51,000
Net difference between projected and actual earnings on OPEB plan investments	80,000	-
Changes in proportion and differences between University contributions and proportionate share of contributions	<u>17,000</u>	<u>28,000</u>
	104,000	131,000
University contributions subsequent to the measurement date	<u>21,129</u>	<u>-</u>
Total	<u>\$ 125,129</u>	<u>\$ 131,000</u>
<u>2023</u>		
Difference between expected and actual experience	\$ 9,000	\$ 62,000
Changes of assumptions	-	69,000
Net difference between projected and actual earnings on OPEB plan investments	140,000	-
Changes in proportion and differences between University contributions and proportionate share of contributions	<u>21,000</u>	<u>24,000</u>
	170,000	155,000
University contributions subsequent to the measurement date	<u>21,365</u>	<u>-</u>
Total	<u>\$ 191,365</u>	<u>\$ 155,000</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

Of the total amount reported as deferred outflows of resources related to OPEB, \$21,129 resulting from University contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the University's OPEB expense as follows:

Year ended June 30:	
2025	\$ (12,000)
2026	(18,000)
2027	44,000
2028	(24,000)
2029	(5,000)
Thereafter	<u>(12,000)</u>
	<u>\$ (27,000)</u>

**Actuarial Assumptions** – The total OPEB liability (TOL) was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date	June 30, 2022
Measurement date	June 30, 2023
Investment rate of return	7.10% net of OPEB plan investment expense, including inflation for 2023
Salary increases	3.00 – 7.50%, including inflation
Inflation rate	2.50%
Real wage growth	0.25%
Wage inflation	2.75%
Municipal bond index rate	3.66%
Single equivalent interest rate	7.10%, net of investment expense, including inflation.

Mortality rates were based on the Pub2010 (Teachers Amount-Weighted) Mortality Table projected generationally with MP-2020 with various set-forwards, set-backs, and adjustments for each of the groups; service retirees, contingent annuitants, disabled retirees, deferred vested retirees, and active members.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, rates of plan participation, and rates of plan election used in the June 30, 2022 valuation were based on the results of the most recent actuarial experience studies for the system, which covered the five-year period ending June 30, 2020, adopted by the Board on September 20, 2021.

The long-term expected rate of return on Health Trust and Life Trust investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class, as provided by TRS's investment consultant, are summarized in the following table:

Asset Class*	June 30, 2024		June 30, 2023	
	Target Allocation	Long Term Expected Real Rate of Return	Target Allocation	30 Year Expected Real Rate of Return
U.S. Equity	40.0%	5.20 %	40.00%	4.40%
Developed International Equity	15.00	5.50	23.00	5.60
Emerging Markets Equity	5.00	6.10	0.00	-
Fixed Income	21.00	1.90	18.00	(0.10)
Other Additional Categories**	5.00	4.00	6.00	2.10
Real Estate	7.00	3.20	6.00	4.00
Private Equity	5.00	8.00	5.00	6.90
Cash	<u>2.00</u>	1.60	<u>2.00</u>	(0.30)
Total	<u>100.00%</u>		<u>100.00%</u>	

*\*As the life insurance plan investment policy is subject to change, the above reflects the pension allocation and returns that achieve the target 7.1% long-term rate of return.*

**Discount rate** - The discount rate used to measure the total OPEB liability for life insurance was 7.10%. The projection of cash flows used to determine the discount rate assumed that the employer contributions will be made at statutorily required rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Sensitivity of the University's proportionate share of the net OPEB liability to changes in the discount rate** - The following tables present the University's proportionate share of the collective net OPEB liability of the System, calculated using the discount rate, as well as what the University's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2024		
	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
University's net OPEB (LI) liability ( <i>in thousands</i> ) \$	724	\$ 451	\$ 230

	June 30, 2023		
	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
University's net OPEB (LI) liability ( <i>in thousands</i> ) \$	784	\$ 506	\$ 286

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***OPEB plan fiduciary net position*** – Detailed information about the OPEB plan’s fiduciary net position is available in the separately issued KTRS financial report.

**Kentucky Employees Retirement System**

***Plan Description*** - The University contributes to the Kentucky Employees’ Retirement System (KERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the Kentucky Retirement System (KRS), an agency of the Commonwealth. Under the provisions of Kentucky Revised Statute Section 61.645, the Board of Trustees (“KRS Board”) of KRS administers the KERS, County Employees Retirement System and State Police Retirement System. Although the assets of the systems are invested as a whole, each system’s assets are used only for the payment of benefits to members of that plan, and a pro rata share of administrative costs, in accordance with the provisions of Kentucky Revised Statute Sections 16.555, 61.570, and 78.630.

KRS issues a publicly available financial report that includes audited financial statements and audited required supplementary information for KERS. The report may be obtained by writing to Kentucky Retirement System, Perimeter Park West, 1260 Louisville Road, Frankfort, Kentucky 40601, or it may be found at the KRS website at [www.kyret.ky.gov](http://www.kyret.ky.gov).

**Basis of Accounting:** For purposes of measuring the net pension and OPEB liabilities, deferred outflow of resources and deferred inflow of resources related to pensions and OPEB, pension and OPEB expense, information about the fiduciary net position of KERS and additions to/deductions from KERS’s fiduciary net position have been determined on the same basis as they are reported by KERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Pension Benefits Provided:** The information below summarizes the major retirement benefit provisions of KERS-Non-Hazardous and Hazardous plans. It is not intended to be, nor should it be interpreted as, a complete statement of all benefit provisions:

**Non-Hazardous**

	Tier 1 Participation Prior to <u>9/1/2008</u>	Tier 2 Participation <u>9/1/2008 through 12/31/13</u>	Tier 3 Participation <u>1/1/2014</u>
<b>Benefit Formula</b>	Final Compensation X Benefit Factor X Years of Service		Cash Balance Plan
<b>Final Compensation</b>	Average of the highest 5 fiscal years (must contain at least 48 months). Includes lump-sum compensation payments (before and at retirement).	5 complete fiscal years immediately preceding retirement; each year must contain 12 months. Lump-sum compensation payments (before and at retirement) are not to be included in creditable compensation.	No Final Compensation

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Non-Hazardous (Continued)**

	Tier 1 Participation Prior to <u>9/1/2008</u>	Tier 2 Participation <u>9/1/2008 through 12/31/13</u>	Tier 3 Participation <u>1/1/2014</u>
<b>Benefit Factor</b>	1.97% or 2.0% for those retiring with service for all months between 1/1998 and 1/1999.	10 years or less = 1.10%. Greater than 10 years, but no more than 20 years = 1.30%. Greater than 20 years, but no more than 26 years = 1.50%. Greater than 26 years, but no more than 30 years = 1.75%. Additional years above 30 = 2.00% (2.00% benefit factor only applies to service earned in excess of 30 years).	No benefit factor. A life annuity can be calculated in accordance with actuarial assumptions and methods adopted by the board based on member's accumulated account balance.
<b>Cost of Living Adjustment (COLA)</b>	No COLA unless authorized by the Legislature. If authorized, the COLA is limited to 1.5%. This impacts all retirees regardless of Tier.		
<b>Unreduced Retirement Benefit</b>	Any age with 27 years of service. Age 65 with 48 months of service. Money purchase for age 65 with less than 48 months based on contributions and interest.	Rule of 87: Member must be at least age 57 and age plus earned service must equal 87 years at retirement to retire under this provision. Age 65 with 5 years of earned service. No month purchased calculations.	
<b>Reduced Retirement Benefit</b>	Any age with 25 years of service. Age 55 with 5 years of service.	Age 60 with 10 years of service. Excludes purchased service (exception: refunds, omitted, free military).	No reduced retirement benefit.

**Hazardous**

	Tier 1 Participation Prior to <u>9/1/2008</u>	Tier 2 Participation <u>9/1/2008 through 12/31/13</u>	Tier 3 Participation <u>1/1/2014</u>
<b>Benefit Formula</b>	Final Compensation X Benefit Factor X Years of Service		Cash Balance Plan
<b>Final Compensation</b>	Highest 3 fiscal years (must contain at least 24 months). Includes lump-sum compensation payments (before and at retirement).	3 highest salaries; each year must contain 12 months. Lump-sum compensation payments (before and at retirement) are not to be included in creditable compensation.	No Final Compensation

(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Hazardous (Continued)**

	Tier 1 Participation Prior to <u>9/1/2008</u>	Tier 2 Participation <u>9/1/2008 through 12/31/13</u>	Tier 3 Participation <u>1/1/2014</u>
<b>Benefit Factor</b>	2.49%	10 years or less = 1.30%. Greater than 10 years, but no more than 20 years = 1.50%. Greater than 20 years, but no more than 26 years = 2.25%. Greater than 25 years = 2.50%.	No benefit factor. A life annuity can be calculated in accordance with actuarial assumptions and methods adopted by the board based on member's accumulated account balance.
<b>Cost of Living Adjustment (COLA)</b>	No COLA unless authorized by the Legislature. If authorized, the COLA is limited to 1.5%. This impacts all retirees regardless of Tier.		
<b>Unreduced Retirement Benefit</b>	Any age with 20 years of service. Age 55 with 60 months of service.	Any age with 25 years of service. Age 60 with 60 months of service.	Any age with 25 years of service. Age 60 with 60 months of service.
<b>Reduced Retirement Benefit</b>	Age 50 with 15 years of service.	Age 50 with 15 years of service.	No reduced retirement benefit.

**OPEB Benefits Provided:** The information below summarizes the major retirement benefit provisions of KERS-Non-Hazardous and Hazardous plans. It is not intended to be, nor should it be interpreted as, a complete statement of all benefit provisions:

***Insurance Tier 1: Participation began before 7/1/2003***

**Benefit Eligibility:** Recipient of a retirement allowance

**Benefit:** The percentage of member premiums paid by the retirement system are dependent on the number of years of service. Benefits also include duty disability retirements, duty death in service, non-duty death in service and surviving spouse of a retiree.

***Insurance Tier 2: Participation began on or after 7/1/2003, but before 9/1/2008***

**Benefit Eligibility:** Recipient of a retirement allowance with at least 120 months of service at retirement

**Benefit:** The system provides a monthly contribution subsidy of \$10 (Non-hazardous) and \$15 (Hazardous) for each year of earned service. The monthly contribution is increased by 1.5% each July 1. Benefits also include duty disability retirements, duty death in service and non-duty death in service.

(Continued)

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***Insurance Tier 3: Participation began on or after 9/1/2008***

**Benefit Eligibility:** Recipient of a retirement allowance with at least 180 months of service at retirement

**Benefit:** Tier 3 insurance benefits are identical to Tier 2, except Tier 3 members are required to have at least 180 months of service in order to be eligible.

**Contributions:** The University is required to contribute at an actuarially determined rate determined by Statute. Per Kentucky Revised Statute Section 78.545(33) normal contribution and past service contribution rates shall be determined by the KRS Board on the basis of an annual valuation last preceding July 1 of a new biennium. The KRS Board may amend contribution rates as of the first day of July of the second year of a biennium, if it is determined on the basis of a subsequent actuarial valuation that amended contribution rates are necessary to satisfy requirements determined in accordance with actuarial bases adopted by the KRS Board.

For the fiscal years ended June 30, 2024 and 2023, participating employers in the Nonhazardous plan contributed 9.97% (7.82% allocated to pension and 2.15% allocated to OPEB) as set by KRS, respectively, of each Nonhazardous employee's creditable compensation. For the fiscal years ended June 30, 2024 and 2023, participating employers in the Hazardous plan contributed 31.82% (31.82% allocated to pension and 0.00% allocated to OPEB) and 31.82% (allocated completely to pension) for 2023 as set by KRS, respectively, of each Hazardous employee's creditable compensation. These percentages are inclusive of both pension and insurance payments for employers. Administrative costs of KRS are financed through employer contributions and investments earnings. The University met 100% of the contribution funding requirement for the fiscal years ended June 30, 2024 and 2023. Total current year contributions recognized by the Plan were \$12,317,698 (\$9,751,926 related to pension and \$565,772 related to OPEB) and \$12,060,548 (\$9,459,728 related to pension and \$2,600,820 related to OPEB) for the years ended June 30, 2024 and 2023. The OPEB contribution amounts do not include the implicit subsidy reported in the amount of \$4,142 and \$0 for years ended June 30, 2024 and 2023.

***Members whose participation began before 9/1/2008:***

Nonhazardous contributions equal 5% and Hazardous contributions equal 8% of all creditable compensation. Interest paid on the members' accounts is currently 2.5%; and per statute shall not be less than 2.0%. Member entitled to a full refund of contributions with interest.

***Members whose participation began on or after 9/1/2008:***

Nonhazardous contributions equal to 6% and Hazardous contributions equal 9% of all creditable compensation, with 5% (Non-hazardous) and 8% (Hazardous) being credited to the member's account and 1% deposited to the KRS 401(h) Account. Interest paid on the members' accounts will be set at 2.5%. Member is entitled to a full refund of contributions and interest in their individual account, however, the 1% contributed to the insurance fund is non-refundable.

***Members whose participation on or after 1/1/2014***

Nonhazardous contributions equal to 6% and Hazardous contributions equal 9% of all creditable compensation, with 5% (Non-hazardous) and 8% (Hazardous) being credited to the member's account and 1% deposited to the KRS 401(h) Account. Interest paid on the members' accounts will be set at 2.5%. Member is entitled to a full refund of contributions and interest in their individual account, however, the 1% contributed to the insurance fund is non-refundable.

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(Continued)



**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***Pension Information***

**Total Pension Liability:** The total pension liability (TPL) for KERS measured as of June 30, 2023 and 2022 was determined using the actuarial valuation as of June 30, 2021 and 2020. This valuation used the following actuarial methods and assumptions applied to all prior periods included in the measurement:

Valuation date	June 30, 2021 and 2021 (Hazardous)
Experience study	July 1, 2013 – June 30, 2018
Actuarial cost method	Entry age normal
Amortization period	Level percent of pay
Remaining amortization period	30 year closed period beginning June 20, 2019
Asset valuation method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.3%
Salary increase	3.3% to 15.30%, varies by service for KERS Non-Hazardous, 3.55% to 20.05%, varies by service for KERS Hazardous
Investment rate of return	5.25 percent for KERS Non-Hazardous, 6.25 percent for KERS Hazardous

The mortality table used for active members is PUB-2010 General Mortality table projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2010. The mortality table used for healthy retired members is a system-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019. For disabled members, the mortality table used is PUB-2010 Disabled Mortality table, with a 4-year set-forward for both male and female rates, projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2010.

Discount rate assumptions:

- (a) **Discount Rate:** The discount rate used to measure the total pension liability was 5.25% (Non-hazardous) and 6.25% (Hazardous), which remained the same from prior year.
- (b) **Projected Cash Flows:** The projection of cash flows used to determine the discount rate assumed the local employers and plan members would contribute the statutorily determined contribution rate of projected compensation over the remaining 26-year amortization period of the unfunded actuarial accrued liability. The actuarial determined contribution rate is adjusted to reflect the phase in of anticipated gains on actuarial value of assets over the first four years of the projection period.
- (c) **Long-Term Rate of Return:** The long-term expected rate of return was determined by using a building-block method in which best-estimate ranges of expected future real rate of returns are developed for each asset class. The ranges are combined by weighting the expected future real rate of return by the target asset allocation percentage. The target allocation and best estimates of arithmetic real rate of return for each major asset class are summarized in the tables below.
- (d) **Municipal Bond Rate:** The discount rate determination does not use a municipal bond rate.
- (e) **Periods of Projected Benefit Payments:** The long-term assumed rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
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June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

- (f) **Assumed Asset Allocation:** The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

***Non-hazardous***

<u>Asset Class</u>	<u>June 30, 2024</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Public Equity	32.50%	5.90%
Private Equity	7.00	11.73
Core Fixed Income	20.50	2.45
Specialty Credit	15.00	3.65
Cash	5.00	1.39
Real Estate	10.00	4.99
Real Return	<u>10.00</u>	5.15
Total	<u>100.00%</u>	

***Hazardous***

<u>Asset Class</u>	<u>June 30, 2024</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Public Equity	43.5%	5.90%
Private Equity	10.00	11.73
Core Fixed Income	10.00	2.45
Specialty Credit	15.00	3.65
Cash	1.50	1.39
Real Estate	10.00	4.99
Real Return	<u>10.00</u>	5.15
Total	<u>100.00%</u>	

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***Non-hazardous***

<u>Asset Class</u>	<u>June 30, 2023</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	16.25%	4.45%
Non-US Equity	16.25	4.45
Private Equity	7.00	10.15
Specialty Credit/High Yield	15.00	2.28
Core Bonds	20.50	0.28
Cash	5.00	(0.91)
Real Estate	10.00	3.67
Real Return	<u>10.00</u>	4.07
Total	<u>100.00%</u>	

***Hazardous***

<u>Asset Class</u>	<u>June 30, 2023</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	21.75%	4.45%
Non-US Equity	21.75	4.45
Private Equity	10.00	10.15
Specialty Credit/High Yield	15.00	2.28
Core Bonds	10.00	0.28
Cash	1.50	(0.91)
Real Estate	10.00	3.67
Real Return	<u>10.00</u>	4.07
Total	<u>100.00%</u>	

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

The long-term expected rate of return on pension plan assets was established by the KRS Board of Trustees at 5.25% (Non-hazardous) and 6.25% (Hazardous) based on a blending of the factors described above.

- (g) **Sensitivity Analysis:** This paragraph requires disclosure of the sensitivity of the net pension liability to changes in the discount rate. The following presents the University's allocated portion of the Non-hazardous net pension liability ("NPL") of the System, calculated using the discount rate, as well as what the University's allocated portion of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current rate:

	June 30, 2024		
	1% Decrease (4.25%)	Current Discount Rate (5.25%)	1% Increase (6.25%)
The University's net pension liability - Non-hazardous (in thousands)	\$ 164,366	\$ 143,002	\$ 125,298
	June 30, 2023		
	1% Decrease (4.25%)	Current Discount Rate (5.25%)	1% Increase (6.25%)
The University's net pension liability - Non-hazardous (in thousands)	\$ 179,076	\$ 155,696	\$ 136,445

The following presents the University's allocated portion of the Hazardous net pension liability ("NPL") of the System, calculated using the discount rate, as well as what the University's allocated portion of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current rate:

	June 30, 2024		
	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
The University's net pension liability – Hazardous (in thousands)	\$ 3,565	\$ 2,598	\$ 1,814
	June 30, 2023		
	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
The University's net pension liability – Hazardous (in thousands)	\$ 4,803	\$ 3,635	\$ 2,689

(Continued)

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Employer's Portion of the Collective Net Pension Liability:** The University's proportionate share of the Non-hazardous net pension liability, as indicated in the prior table, is \$143,002,311, or approximately 1.16% as of June 30, 2024 and \$155,696,376, or approximately 1.17% as of June 30, 2023. The University's proportionate share of the Hazardous net pension liability, as indicated in the prior table, is \$2,597,878, or approximately 0.61% as of June 30, 2023 and \$3,635,195, or 0.72% as of June 30, 2022. The net pension liabilities were distributed based on fiscal year 2023 and 2022 actual employer contributions to the plan.

**Measurement Date:** June 30, 2021 is the actuarial valuation date for the June 30, 2023 measurement date upon which the total pension liability is based.

**Changes in Assumptions and Benefit Terms:** The KERS Board of Trustees adopted new actuarial assumptions based on an actuarial experience study for the period ending June 30, 2018. Key assumption changes include an increase to the salary increase assumptions for individual members and replacing the base retiree mortality tables with a KERS-specific mortality table developed using the actual mortality experience of non-disabled retirees in KERS. Mortality tables for disabled retirees and active members were updated with Public Retirement Mortality tables. In addition, termination rates and rates of disability incidence were increased. Retirement rates were decreased slightly for members with a participation date prior to July 1, 2003. For members with a participation date on or after July 1, 2003, retirement rates were set equal to 80% of the retirement rates applicable for the pre July 1, 2003 participants for ages below 65.

House Bill 1, which passed during the 2019 special legislative session, allows certain employers in the KERS nonhazardous plan to elect to cease participating in the system as of June 30, 2020. Since employer's elections were unknown at the time of the actuarial valuation and the legislation was enacted after the June 30, 2019 measurement date, no adjustments were made to the Total Pension Liability to reflect this legislation. House Bill 265, which passed during the 2018 legislative session, allowed certain employers within the KERS non-hazardous system to contribute less than the actuarially determined contribution in the 2018/2019 fiscal year. Since this is not expected to be an ongoing contribution education, determining the KERS non-hazardous employers' proportionate share based on the employers' actual contributions would not be reflective of the employers' long-term contribution effort. Instead, the proportionate share calculations for employers of the KERS non-hazardous system were based on the employers' covered payroll provided for fiscal year ending June 30, 2019, which would result in the same proportionate share allocation if all participating employers contributed the same contribution rate.

**Changes Since Measurement Date:** There were no changes between the measurement date of the collective net pension liability and the employer's reporting date.

**Pension Expense:** The University was allocated pension expense of \$(5,987,107) and \$18,231,640 related to the KERS Non-Hazardous and \$(626,971) and \$(96,136) related to the KERS Hazardous for the years ended June 30, 2024 and 2023, respectively.

**Deferred Outflows and Deferred Inflows:** Since certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce pension expense they are labeled as deferred inflows. If they will increase pension expense, they are labeled deferred outflows. The amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average remaining service life of the active and inactive System members at the beginning of the fiscal year. Investment gains and losses are amortized over a fixed five-year period. Deferred inflows and outflows as of the Measurement Date include:

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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***Non-hazardous***

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>2024</u>		
Difference between expected and actual experience	\$ 1,209,659	\$ 1,728
Change of assumptions	-	3,371,028
Changes in proportion and differences between employer contributions and proportionate shares of contributions	-	886,842
Differences between expected and actual investment earning on plan investments	<u>145,433</u>	<u>-</u>
	1,355,102	4,259,598
Contributions subsequent to the measurement date	<u>11,917,495</u>	<u>-</u>
Total	<u>\$ 13,272,597</u>	<u>\$ 4,259,598</u>
<u>2023</u>		
Difference between expected and actual experience	\$ -	\$ 182,394
Change of assumptions	-	-
Changes in proportion and differences between employer contributions and proportionate shares of contributions	3,673,825	242,526
Differences between expected and actual investment earning on plan investments	<u>603,405</u>	<u>-</u>
	4,277,230	424,920
Contributions subsequent to the measurement date	<u>11,867,647</u>	<u>-</u>
Total	<u>\$ 16,144,877</u>	<u>\$ 424,920</u>

Deferred outflows of resources resulting from employer contributions subsequent to the measurement date of \$11,917,495 will be recognized as a reduction of net pension liability in the year ending June 30, 2024. The remainder of the deferred outflows and deferred inflows of resources are amortized over three to five years with remaining amortization as follows:

Year ending June 30:	
2025	\$ (3,163,786)
2026	(265,553)
2027	639,788
2028	<u>(114,945)</u>
	<u>\$ (2,904,496)</u>

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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

**Hazardous**

	Deferred Outflows of Resources	Deferred Inflows of Resources
<u>2024</u>		
Difference between expected and actual experience	\$ -	\$ 9,364
Change of assumptions	-	71,211
Changes in proportion and differences between employer contributions and proportionate shares of contributions	1,823	253,264
Differences between expected and actual investment earning on plan investments	<u>-</u>	<u>12,734</u>
	1,823	346,573
Contributions subsequent to the measurement date	<u>508,432</u>	<u>-</u>
Total	<u>\$ 510,255</u>	<u>\$ 346,573</u>
<u>2023</u>		
Difference between expected and actual experience	\$ 31,556	\$ 65,297
Change of assumptions	-	-
Changes in proportion and differences between employer contributions and proportionate shares of contributions	32,370	-
Differences between expected and actual investment earning on plan investments	<u>153,702</u>	<u>-</u>
	217,628	65,297
Contributions subsequent to the measurement date	<u>421,697</u>	<u>-</u>
Total	<u>\$ 639,325</u>	<u>\$ 65,297</u>

Deferred outflows of resources resulting from employer contributions subsequent to the measurement date of \$508,432 will be recognized as a reduction of net pension liability in the year ending June 30, 2024. The remainder of the deferred outflows and deferred inflows of resources are amortized over three to five years with remaining amortization as follows:

Year ending June 30:	
2025	\$ (349,573)
2026	(61,659)
2027	97,933
2028	<u>(31,451)</u>
	<u>\$ (344,750)</u>

**Pension Plan Fiduciary Net Position:** Detailed information about the pension plans' fiduciary net position is available in the separately issued pension plan financial reports.

(Continued)

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

***OPEB Information***

**Total OPEB Liability:** The total OPEB liability was measured as of June 30, 2023 and determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date	June 30, 2021
Inflation	2.30%
Payroll growth rate	0.00%
Salary increases	3.30% to 15.30%, varies by service for Non-hazardous, and 3.55% to 20.05%, various by service for Hazardous
Investment rate of return	6.25%
Healthcare trend rates	
Pre-65	6.30% beginning January 1, 2023, decreasing to an ultimate trend rate of 4.05% over 13 years.
Post-65	6.30%, beginning January 1, 2023, decreasing to an ultimate trend rate of 4.05% over 13 years.

The mortality table used is a System-specific mortality table based on mortality experience from 2013-2018, projected with the ultimate rates from the MP-2014 mortality improvement scale using a base year of 2019.

Discount rate assumptions:

- (a) **Discount Rate:** The discount rate used to measure the total Non-hazardous OPEB liability was 5.94% as of June 30, 2023, an increase from the 5.72% discount rate used in the prior year. The discount rate used to measure the total Hazardous OPEB liability was 5.94% as of June 30, 2023, an increase from the 5.59% discount rate used in the prior year.
- (b) **Projected Cash Flows:** The projection of cash flows used to determine the discount rate assumed the local employers and plan members would contribute the actuarially determined contribution rate of projected compensation over the remaining 26-year amortization period of the unfunded actuarial accrued liability.
- (c) **Long-Term Rate of Return:** The long-term expected rate of return was determined by using a building-block method in which best-estimate ranges of expected future real rate of returns are developed for each asset class. The ranges are combined by weighting the expected future real rate of return by the target asset allocation percentage.
- (d) **Period of Projected Benefit Payments:** Current assets, future contributions, and investment earnings are projected to be sufficient to pay the projected benefit payments from the retirement system. However, the cost associated with the implicit employer subsidy is not currently being included in the calculation of the system's actuarial determined contributions, and it is the actuary's understanding that any cost associated with the implicit subsidy will not be paid out of the system's trust. Therefore, the municipal bond rate was applied to future expected benefit payments associated with the implicit subsidy.

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(Continued)



EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

- (e) **Assumed Asset Allocations:** The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>June 30, 2024</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Public Equity	43.50%	5.90%
Private Equity	10.00	11.73
Core Fixed Income	10.00	2.45
Specialty Credit	15.00	3.65
Cash	1.50	1.39
Real Estate	10.00	4.99
Real Return	<u>10.00</u>	5.15
Total	<u>100.00%</u>	

<u>Asset Class</u>	<u>June 30, 2023</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	21.75%	5.70%
Non-US Equity	21.75	6.35
Private Equity	10.00	9.70
Specialty Credit/High Yield	15.00	2.80
Core Bonds	10.00	0.00
Cash	1.50	(0.60)
Real Estate	10.00	5.40
Real Return	<u>10.00</u>	4.55
Total	<u>100.00%</u>	

The long-term expected rate of return on pension plan assets was established by the KRS Board of Trustees at 6.25% based on a blending of the factors described above.

**Sensitivity Analysis:** This paragraph requires disclosure of the sensitivity of the net OPEB liability to changes in the discount rate and changes in the healthcare cost trend rate.

***Non-hazardous***

The following presents the University's allocated portion of the Non-hazardous net OPEB liability of the System, calculated using the discount rate, as well as what the University's allocated portion of the System's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate for Non-hazardous:

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

	June 30, 2024		
	1% Decrease (4.94%)	Current Discount Rate (5.94%)	1% Increase (6.94%)
The University's Net OPEB liability – Non-hazardous ( <i>in thousands</i> )	\$ 4,255	\$ 3,164	\$ 2,246
	June 30, 2023		
	1% Decrease (4.72%)	Current Discount Rate (5.72%)	1% Increase (6.72%)
The University's Net OPEB liability – Non-hazardous ( <i>in thousands</i> )	\$ 13,212	\$ 11,036	\$ 9,033

The following presents the University's allocated portion of the Non-hazardous net OPEB liability of the System, calculated using the healthcare cost trend rate of percent, as well as what the University's allocated portion of the System's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate for Non-hazardous:

	June 30, 2024		
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
The University's Net OPEB liability – Non-hazardous ( <i>in thousands</i> )	\$ 2,319	\$ 3,164	\$ 4,186
	June 30, 2023		
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
The University's Net OPEB liability – Non-hazardous ( <i>in thousands</i> )	\$ 9,073	\$ 11,036	\$ 13,143

**Hazardous**

The following presents The University's allocated portion of the Hazardous net OPEB liability of the System, calculated using the discount rate, as well as what the University's allocated portion of the System's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate for Hazardous:

	June 30, 2024		
	1% Decrease (4.94%)	Current Discount Rate (5.94%)	1% Increase (6.94%)
The University's Net OPEB (asset) liability – Hazardous ( <i>in thousands</i> )	\$ (957)	\$ (1,278)	\$ (1,542)
	June 30, 2023		
	1% Decrease (4.59%)	Current Discount Rate (5.59%)	1% Increase (6.59%)
The University's Net OPEB liability – Hazardous ( <i>in thousands</i> )	\$ 655	\$ 54	\$ (433)

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

The following presents the University's allocated portion of the Hazardous net OPEB liability of the System, calculated using the healthcare cost trend rate of percent, as well as what the University's allocated portion of the System's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate for Hazardous:

	June 30, 2024		
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
The University's Net OPEB (asset) liability – Hazardous ( <i>in thousands</i> )	\$ (1,473)	\$ (1,278)	\$ (1,040)

	June 30, 2023		
	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
The University's Net OPEB liability – Hazardous ( <i>in thousands</i> )	\$ (386)	\$ 55	\$ 590

**Employer's Portion of the Collective OPEB Liability:** The University's proportionate share of the Non-hazardous net OPEB liability, as indicated in the prior table, is \$3,163,880 or approximately 0.40% as of June 30, 2024, and \$11,035,887, or approximately 0.50% as of June 30, 2023. The University's proportionate share of the Hazardous net OPEB liability, as indicated in the prior table, is \$(1,277,711) or approximately 0.61% as of June 30, 2024 and \$54,626 or approximately 0.72% as of June 30, 2023. The net OPEB liabilities were distributed based on 2023 and 2022 actual employer contributions to the plan.

**Measurement Date:** June 30, 2021 is the actuarial valuation date and June 30, 2023 is the measurement date upon which the total pension liability is based.

**Changes in Assumptions and Benefit Terms:** For the June 30, 2023 measurement date, the discount rate used to calculate the total OPEB liability increased from 5.72% to 5.94% for the nonhazardous plan and from 5.59% to 5.94% for the hazardous plan.

For the June 30, 2022 measurement date, the discount rate used to calculate the total OPEB liability increased from 5.26% to 5.72% for the nonhazardous plan and from 5.01% to 5.59% for the hazardous plan.

**Changes Since Measurement Date:** There were no changes between the measurement date of the collective net OPEB liability and the employer's reporting date.

**OPEB Expense:** The University was allocated OPEB expense of \$(7,646,513) related to the KERS Non-Hazardous and \$(244,794) related to the KERS Hazardous for the year ended June 30, 2024, and \$(7,991,374) related to the KERS Non-Hazardous and \$149,755 related to the KERS Hazardous for the year ended June 30, 2023.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**Deferred Outflows and Deferred Inflows:** The University reported deferred inflows and outflows of resources as follows at June 30:

**Non-hazardous**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>2024</u>		
Difference between expected and actual experience	\$ -	\$ 4,302,632
Change of assumptions	309,580	349,266
Changes in proportion and differences between employer contributions and proportionate shares of contributions	1,182,180	6,094,956
Differences between expected and actual investment earning on plan investments	<u>574</u>	<u>-</u>
	1,492,334	10,746,854
Contributions subsequent to the measurement date	<u>1,362,668</u>	<u>-</u>
Total	<u>\$ 2,855,002</u>	<u>\$ 10,746,854</u>
<u>2023</u>		
Difference between expected and actual experience	\$ 268,887	\$ 883,931
Change of assumptions	620,325	732,162
Changes in proportion and differences between employer contributions and proportionate shares of contributions	3,643,740	12,271,556
Differences between expected and actual investment earning on plan investments	<u>225,613</u>	<u>-</u>
	4,758,565	13,887,649
Contributions subsequent to the measurement date	<u>1,462,726</u>	<u>-</u>
Total	<u>\$ 6,221,291</u>	<u>\$ 13,887,649</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS (Continued)**

Deferred outflows of resources resulting from employer contributions subsequent to the measurement date of \$1,362,668, which includes the implicit subsidy reported of \$108,412, will be recognized as a reduction of net OPEB liability in the year ending June 30, 2024. The remainder of the deferred outflows and deferred inflows of resources are amortized over three to five years with remaining amortization as follows:

Year ending June 30:	
2025	\$ (4,698,063)
2026	(3,796,187)
2027	(723,143)
2028	<u>(37,127)</u>
	<u>\$ (9,254,520)</u>

**Hazardous**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<u>2024</u>		
Difference between expected and actual experience	\$ 21,198	\$ 1,056,139
Change of assumptions	144,311	171,615
Changes in proportion and differences between employer contributions and proportionate shares of contributions	-	35,858
Differences between expected and actual investment earning on plan investments	<u>-</u>	<u>36,657</u>
	165,509	1,300,269
Contributions subsequent to the measurement date	<u>4,142</u>	<u>-</u>
Total	<u>\$ 169,651</u>	<u>\$ 1,300,269</u>
<u>2023</u>		
Difference between expected and actual experience	\$ 68,070	\$ 224,929
Change of assumptions	580,367	527,448
Changes in proportion and differences between employer contributions and proportionate shares of contributions	-	32,583
Differences between expected and actual investment earning on plan investments	<u>68,317</u>	<u>-</u>
	716,754	784,960
Contributions subsequent to the measurement date	<u>25,132</u>	<u>-</u>
Total	<u>\$ 741,886</u>	<u>\$ 784,960</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 11 – PENSION AND OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS** (Continued)

Deferred outflows of resources resulting from employer contributions subsequent to the measurement date of \$0 which include the implicit subsidy of \$4,142, will be recognized as a reduction of net OPEB liability in the year ending June 30, 2024. The remainder of the deferred outflows and deferred inflows of resources will be amortized and recognized in the University's OPEB expense as follows:

Year ending June 30:		
2025	\$	(319,286)
2026		(382,750)
2027		(269,575)
2028		(163,148)
		<u>(1,134,760)</u>
	\$	<u>(1,134,760)</u>

**OPEB Plan Fiduciary Net Position:** Detailed information about the OPEB plans' fiduciary net position is available in the separately issued OPEB plan financial reports.

**Summary Pension Plan Information:**

Summary Pension Plan Information as of June 30, 2024 and 2023:

	<u>KERS</u>	<u>KTRS</u>	<u>Total</u>
<u>2024</u>			
Net pension liability	\$ 145,600,189	\$ 105,499,161	\$ 251,099,350
Deferred outflows of resources	13,782,852	20,805,652	34,588,504
Deferred inflows of resources	4,606,171	4,869,814	9,475,985
Pension expense adjustments	(6,614,078)	5,219,192	(1,394,886)
<u>2023</u>			
Net pension liability	\$ 159,331,571	\$ 99,234,802	\$ 258,566,373
Deferred outflows of resources	16,784,202	23,923,616	40,707,818
Deferred inflows of resources	490,217	9,032,945	9,523,162
Pension expense adjustments	18,135,504	(9,818,549)	8,316,955

**Summary OPEB Plan Information:**

Summary OPEB Plan Information as of June 30, 2024 and 2023:

	<u>KERS</u>	<u>KTRS</u>	<u>Total</u>
<u>2024</u>			
Net OPEB liability	\$ 1,886,169	\$ 20,117,000	\$ 22,003,169
Deferred outflows of resources	3,024,653	13,743,878	16,768,531
Deferred inflows of resources	12,047,123	13,577,000	25,624,123
OPEB expense adjustments	(7,891,307)	(1,700,907)	(9,592,214)
<u>2023</u>			
Net OPEB liability	\$ 11,090,513	\$ 26,992,000	\$ 38,082,513
Deferred outflows of resources	6,963,177	17,494,971	24,458,148
Deferred inflows of resources	14,672,609	12,154,000	26,826,609
OPEB expense adjustments	(7,841,619)	(963,771)	(8,805,390)

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**NOTE 12 – RISK MANAGEMENT**

The University is exposed to various risks of loss from torts, theft of, damage to or destruction of assets, business interruption, workers' compensation, employee injuries and illnesses, natural disasters and employee health and accident benefits. Commercial insurance coverage is purchased for claims arising from these risks, other than employee health. Settled claims have not exceeded this commercial coverage in any of the three preceding years. As a sovereign entity of the Commonwealth, the Kentucky Board of Claims handles tort claims on behalf of the University.

The University maintains a self-insurance program for employee's health insurance. Under this plan, the University pays premiums based on estimated claims. The University pays approximately 75% of the expenses of the plan for permanent full-time employees and their families. Expenses incurred to cover claims paid by the University under the plan for years ended June 30, 2024 and 2023 totaled \$16,558,000 and \$15,810,677, respectively. Administrative fees incurred for the years ended June 30, 2024 and 2023 were \$70,252 and \$870,808, respectively. Self-insurance liability is recorded within accrued salaries and benefits on the statement of net position.

Changes in the liability for self-insurance at June 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Liability – beginning of year	\$ 748,446	\$ 1,399,610
Accruals for current year claims and changes in estimate	14,220,419	13,407,881
Claims paid	(16,558,000)	(15,810,677)
Other costs	<u>1,756,530</u>	<u>1,751,632</u>
Liability – end of year	<u>\$ 167,395</u>	<u>\$ 748,446</u>

**NOTE 13 – COMMITMENTS AND CONTINGENCIES**

**Construction Commitments** – The estimated cost to complete construction projects under contract at June 30, 2024 and 2023, is approximately \$233,047,881 and \$170,048,159, respectively. The projects are to be financed principally by appropriations from the Commonwealth, proceeds from bonds, internal funds and gifts.

**Claims and Litigation** – The University is subject to various litigation and other claims in the ordinary course of business. University officials are of the opinion, based upon the advice of legal counsel, that the ultimate resolution of these matters will not have a material adverse effect on the University's financial position or results of operations.

**Government Grants** – The University is currently participating in numerous grants from various departments and agencies of the federal and state governments. The expenditures of grant proceeds must be for allowable and eligible purposes. Single audits and audits by the granting department or agency may result in requests for reimbursement of unused grant proceeds or disallowed expenditures. University management believes disallowances, if any, will not have a material adverse effect on the University's financial statements. Upon notification of final approval by the granting department or agency, the grants are considered closed.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**NOTE 14 – OPERATING EXPENSES BY NATURAL CLASSIFICATION**

Operating expenses by natural classification for the years ended June 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Salaries and wages	\$ 122,159,397	\$ 118,353,399
Employee benefits	49,812,583	46,560,953
Supplies and other services	66,461,337	72,370,363
Travel	4,532,678	4,185,462
Depreciation and amortization	26,810,347	26,846,913
Student scholarships and financial aid	24,511,769	22,693,103
Utilities	9,327,562	10,006,531
Pension expense adjustments	(1,394,886)	8,316,955
OPEB expense adjustments	(9,592,214)	(8,805,390)
Other operating expenses	<u>4,765,842</u>	<u>3,677,473</u>
Total	<u>\$ 297,394,415</u>	<u>\$ 304,205,762</u>

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.**

**A. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations** - Eastern Kentucky University Foundation, Inc. (Foundation) is a corporation formed for educational, charitable, and public purposes in accordance with the provisions of Kentucky Revised Statutes (KRS) 273.0010. The Foundation is a component unit of Eastern Kentucky University (University). Specifically, the Foundation was founded to cooperate with the University and with the University's Board of Regents (Board) in the promotion of the educational, civic, and charitable purposes of the University and the Board in any lawful manner deemed appropriate by the Foundation's Board of Directors. This purpose includes the encouragement of scholarships and research, the promotion of the prestige, expansion, and development of the University's physical plant and faculty, and the assistance of the University's students and alumni.

**Basis of Presentation** - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under financial reporting standards for not-for-profit organizations, net assets, revenues, expenses, and gains (losses) are classified based on the existence or absence of donor-imposed restrictions.

**Use of Estimates** - The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Cash and Cash Equivalents** - With the exception of short-term debt instruments which have been designated for investment purposes, the Foundation considers all highly liquid instruments with original maturities when purchased of three months or less to be cash equivalents. Throughout the year, the Foundation's cash and cash equivalents balances typically exceed the amount insured by the Federal Deposit Insurance Corporation. At June 30, 2024, uninsured bank balances total approximately \$15,280,000.

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**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**A. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**Investments** - The Foundation's investments are stated at fair value. Fair value is the amount that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants on the measurement date. Investments are recorded at cost when initially purchased. Income from investments consists of dividends and interest income net of related investment expenses. Net realized gains (losses) represent the gains (losses) on investments sold during the year. Net unrealized gains (losses) represent the gains (losses) on investments held throughout the year.

Alternative investments, consisting of limited partnerships, are carried at estimated fair value provided by the management of the alternative investment funds as of year-end, which is equivalent to net asset value (NAV). Because alternative investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed. The estimated fair value of the Foundation's alternative investments total approximately \$577,000 and \$897,000 as of June 30, 2024 and 2023, respectively.

The Foundation invests endowment matching funds for the Regional University Endowment Trust Fund (see Note 15.H.) on behalf of the University. In addition, the Foundation also invests Programs of Distinction (see Note 15.H.) related endowment funds on behalf of the University. Dividends and interest income and realized and unrealized gains and losses on investments are allocated between the Foundation and the University based on the percentage of investments owned.

The Foundation previously adopted the Uniform Prudent Management of Institutional Funds Act (UPMIFA). Under UPMIFA, net appreciation (depreciation) on endowment fund investments, whose income is otherwise unrestricted as to use, is reported as net assets with purposes restrictions until appropriated for expenditure by the Foundation, unless the donor has permanently restricted such net appreciation (depreciation). In cases where the donor has placed time or purpose restrictions on the use of the income from endowed gifts, the related net appreciation (depreciation) is subject to those restrictions and is reported as a part of net assets with donor restrictions until the restriction has been met.

**Property and Equipment** - Property and equipment is stated at cost, or at fair value if donated, and is depreciated on the straight-line method over the estimated useful lives of the assets as follows: 40-50 years for buildings and building improvements and 15-20 years for land improvements. The Foundation's capitalization policy includes all items with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Renovations to buildings and infrastructure and/or land improvements that significantly increase the value or extend the useful life of the asset are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expenses are incurred.

The Foundation reviews for the impairment of long-lived assets subject to depreciation whenever events or changes in circumstances indicate the carrying amount of such assets may not be recoverable. No such impairment losses have been recognized with respect to the years ended June 30, 2024 and 2023.

**Deferred Gift Liabilities** - The carrying amount for deferred gift liabilities is the actuarially determined present value of the income distributions or other payments to the donors or other designated beneficiaries during the terms of the respective split-interest agreements.

**Classification of Net Assets** - The Foundation records and reports its assets, liabilities, net assets, revenues and other support, expenses, and gains (losses) based on the existence or absence of donor-imposed restrictions according to the two classes of net assets as follows:

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(Continued)

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**A. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

*Net assets without donor restrictions:* Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation, including endowment net assets which have been designated by the Foundation's Board of Directors. Such net assets may be used at the discretion of management and/or the Board of Directors. While the Foundation does not intend to expend Board designated endowment net assets for purposes other than those for which the funds have been designated, if necessary, such funds could be expended for current operations at the discretion of the Board of Directors.

*Net assets with donor restrictions:* Net assets subject to stipulations imposed by donors. Certain donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

**Revenue Recognition** - The Foundation's primary sources of revenue/support are contributions, net income from investments, and net realized and unrealized gains/losses on investments. All such sources of revenue/support are scoped out of Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*.

**Contributions** - The Foundation recognizes contributions when cash/cash equivalents, investments, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. An unconditional promise to give (a pledge) is recognized in the year the pledge is made. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met.

Contributions of cash and other assets received without donor stipulations are reported as revenue and net assets without donor restrictions. Contributions received with donor stipulations that limit their use are reported as revenue and net assets with donor restrictions. Contributions which impose restrictions that are met in the same fiscal year the contributions are received are included in revenue without donor restrictions. When a donor stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the accompanying statements of activities as net assets released from restrictions.

Unconditional promises to give expected to be collected within one year are reported at their net realizable value. Unconditional promises to give expected to be collected in future years are recorded at the present value of estimated future cash flows. The resulting discount is computed using a risk adjusted discount rate applicable to the years in which the unconditional promises are received (discount rates ranging from 1.28% to 5.79%). Amortization of the discounts is included in contribution revenue. The related allowance, an estimated amount, which, in management's judgment, is considered to be adequate to absorb future losses on amounts that may become uncollectible, is based upon a review of the outstanding pledges together with general historical collection experience.

**Functional Expenses** - The costs of providing program and other activities have been summarized on a functional basis in the accompanying statements of activities (see also Note 15.K). Program service expenses (support for the University) and management and general expenses are based on direct costs. Fundraising for the Foundation is provided by the University.

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(Continued)

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**A. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**Income Taxes** - The Internal Revenue Service (IRS) has determined the Foundation is exempt from income taxes under Section 501 of the Internal Revenue Code (Code). To the extent applicable, the Foundation is, however, subject to federal income tax on any unrelated business taxable income. The Foundation has been determined by the IRS not to be a private foundation within the context of Section 509(a) of the Code.

U.S. GAAP prescribes recognition thresholds and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Tax benefits or liabilities will be recognized only if the tax position is more-likely-than-not sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized will be the largest amount of tax benefit or liability that is greater than 50% likely of being realized on examination. For tax positions not meeting the more-likely-than-not test, no tax benefit or liability will be recorded. Management is not aware of any tax benefits or liabilities which would warrant recognition as of June 30, 2024 and 2023.

The Foundation would recognize interest and penalties related to uncertain tax positions in interest and income tax expense, respectively. The Foundation has no amounts accrued for interest or penalties as of June 30, 2024 and 2023.

**Foreign Currency Risk** - Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. The Foundation's exposure to foreign currency risk derives from pooled non-U.S. equities investments with a fair value totaling approximately \$19,200,000 and \$17,800,000 as of June 30, 2024 and 2023, respectively. The Foundation's endowment investment policy allows managers to invest a portion of funds in non-U.S. securities in accordance with the guidelines established in the investment policy.

**Recent Accounting Pronouncements** - Effective July 1, 2023, the Foundation adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. The standard requires a financial asset (including trade receivables) measured at amortized cost basis to be presented at the net amount expected to be collected. Thus, the statement of activities will reflect the measurement of credit losses for newly recognized financial assets as well as expected increases or decreases of expected credit losses that have taken place during the period. The standard was adopted with no material impact on the accompanying financial statements.

**Reclassifications** - Certain amounts presented in the 2023 financial statements have been reclassified to conform to the 2024 presentation. There have been no changes to the 2023 change in net assets or total net assets as of June 30, 2023 as a result of these reclassifications.

**Subsequent Events** - Management has performed an analysis of the activities and transactions subsequent to year-end to determine the need for any adjustments to and/or discussions within the accompanying financial statements as of and for the year ended June 30, 2024. Management has performed its analysis through the date of the Independent Auditor's Report, the date the accompanying financial statements were available to be issued.

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(Continued)

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC. (Continued)**

**B. LIQUIDITY AND AVAILABILITY OF RESOURCES**

The Foundation is substantially supported by contributions with donor restrictions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Foundation must maintain sufficient resources to meet those responsibilities to its donors. Accordingly, financial assets may not be available for general expenditure within one year. As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Foundation invests cash in excess of daily requirements in short-term investments. In the event of an unanticipated liquidity need, the Foundation could draw upon its Board designated endowment net assets.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, are as follows at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Financial assets		
Cash and cash equivalents	\$ 15,785,056	\$ 11,708,900
Investments	98,620,133	92,959,875
Pledges receivable – net	<u>1,763,462</u>	<u>1,817,232</u>
	116,168,651	106,486,007
Less amounts not available to be used within one year or amounts not available without Board approval		
Assets held for others	(24,781,833)	(22,876,766)
Board designated endowment net assets	(11,584,117)	(11,150,498)
Donor restricted net assets for use in future periods	(36,016,439)	(32,753,020)
Donor restricted net assets in perpetuity	(41,353,905)	(39,456,526)
Endowment spend/appropriations	<u>3,354,226</u>	<u>2,960,635</u>
Total financial assets available for general expenditure	<u>\$ 5,786,583</u>	<u>\$ 3,209,832</u>

**C. INVESTMENTS AND FAIR VALUE MEASUREMENTS**

U.S. GAAP defines fair value as the price that would be received for an asset or paid to transfer a liability in the Foundation's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. This guidance also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The three levels of inputs that may be used to measure fair value are as follows:

- Level 1 - Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2 - Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 - Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**C. INVESTMENTS AND FAIR VALUE MEASUREMENTS** (Continued)

The fair value of financial instruments as of June 30, 2024 is as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 3,290,418	\$ 3,290,418	\$ -	\$ -
Equities	68,137,679	68,137,679	-	-
Fixed income	26,605,072	26,605,072	-	-
Alternatives				
Limited partnerships	586,964	-	-	586,964
Totals	<u>\$ 98,620,133</u>	<u>\$ 98,033,169</u>	<u>\$ -</u>	<u>\$ 586,964</u>

The fair value of financial instruments as of June 30, 2023 is as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 3,328,487	\$ 3,328,487	\$ -	\$ -
Banker's acceptances	4,187,475	-	4,187,475	-
Equities	61,508,051	61,508,051	-	-
Fixed income	23,038,491	23,038,491	-	-
Alternatives				
Limited partnerships	897,371	-	-	897,371
Totals	<u>\$ 92,959,875</u>	<u>\$ 87,875,029</u>	<u>\$ 4,187,475</u>	<u>\$ 897,371</u>

The fair values of money market funds, equity investments, and fixed income investments are generally determined using quoted market prices and are classified as Level 1 financial instruments. The predominance of market inputs are actively quoted and can be validated through external sources, including brokers, market transactions, and third-party pricing services.

The fair value of banker's acceptances is determined using a yield curve matrix derived from quoted prices for similar assets in active markets and is classified as a Level 2 financial instrument. The maturity dates of the banker's acceptances generally range from approximately 30 to 360 days. Each of the respective banker's acceptances can, however, be redeemed by the Foundation at a discount upon demand.

(Continued)

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**C. INVESTMENTS AND FAIR VALUE MEASUREMENTS** (Continued)

For alternative investments, which consist of investments in limited partnerships, for which there is no active market, the fair values are initially based on valuations determined by the respective investment managers using net asset values (NAVs) as of their most recent statements, adjusted for cash receipts, cash disbursements, and other anticipated income or loss through year-end. The NAVs of the funds are determined on the accrual basis of accounting in conformity with U.S. GAAP. In certain instances, secondary investments require reporting other than U.S. GAAP such as International Financial Reporting Standards or Tax Basis accounting, in which case the investment managers adjust values to more accurately comply with U.S. GAAP. The managers utilize standard valuation procedures and policies to assess the fair value of the underlying investment holdings to derive NAV. For holdings in marketable securities listed on a national securities exchange, the values represent the publicly traded values. Holdings in private securities are generally valued using the mark-to-market method, which attempts to apply a fair value standard by referring to meaningful third-party transactions, comparable public market valuations, appraisals, and/or the income approach.

Management has performed an independent review of valuations reported by investment managers and determined that NAV is a reasonable and prudent estimate of fair value. Alternative investments are not readily marketable and their estimated value is subject to uncertainty. Therefore, there may be a material difference between their estimated value and the value that would have been used had a readily determinable fair value for such investments existed.

The following table provides additional information as of June 30, 2024 relative to alternative investments:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships	\$ 586,964	\$ 552,913	fund dissolved	N/A

The "fund of funds" investments in limited partnerships are "off-shore" private equity funds which invest in securities for which there are no readily available market quotations. The objective of these investments is to realize long-term total return by investing in a diversified group of pooled investments.

Each of the limited partnerships has a term of fifteen years, provided, however, that the fund manager, in its sole discretion, may elect to extend such term if it believes such extensions are necessary or desirable in order to affect an orderly liquidation of the limited partnership investments. The fund manager may, in its sole discretion, elect to terminate the limited partnership prior to the end of the term or any extension period.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**C. INVESTMENTS AND FAIR VALUE MEASUREMENTS** (Continued)

The years ended June 30, 2024 and 2023 activity with respect to the investments reflected as Level 3 is as follows:

	<b>2024</b>	<b>2023</b>
Beginning of year	\$ 897,371	\$ 1,051,027
Net realized and unrealized losses on investments	(270,849)	(90,094)
Net sales of investments	(39,558)	(63,562)
End of year	<u>\$ 586,964</u>	<u>\$ 897,371</u>

See also Note 15.G. with respect to deferred gift liabilities (Level 3 fair value measurement).

All investment securities are subject to the risks common to financial markets, including interest rate risk, credit risk, and overall market risk. Due to the level of risk associated with all investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of financial position.

**D. ENDOWMENT**

The Foundation's endowment consists of approximately 500 individual funds established for a variety of purposes. The endowment includes both donor restricted endowment funds and funds designated by the Foundation's Board of Directors to function as endowments. As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the Foundation's Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

In 2010, UPMIFA was adopted by the Commonwealth of Kentucky. The Foundation interprets UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor restricted endowment fund absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions in perpetuity (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor restricted endowment fund that is not classified as net assets with donor restrictions in perpetuity is classified as net assets with purposes restrictions until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**D. ENDOWMENT** (Continued)

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor restricted endowment funds:

- The purposes of the endowment fund
- The duration and preservation of the endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Foundation
- The investment policies of the Foundation

**Funds with Deficiencies** - From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the "historic dollar value" level the Foundation is required to preserve as a fund of perpetual duration. At June 30, 2024, the fair value of funds with deficiencies total approximately \$3,496,000. At June 30, 2024, such funds are below the "historic dollar value" level the Foundation is required to preserve as a fund of perpetual duration (approximately \$3,582,000) by approximately \$86,000. At June 30, 2023, the fair value of funds with deficiencies total approximately \$4,176,000. At June 30, 2023, such funds are below the "historic dollar value" level the Foundation is required to preserve as a fund of perpetual duration (approximately \$4,596,000) by approximately \$420,000.

At June 30, 2024, endowment funds consist of the following:

	Without Donor Restrictions	With Donor Restrictions Purpose Restrictions	In Perpetuity	Total
Board designated	\$ 11,584,117	\$ -	\$ -	\$ 11,584,117
Donor restricted	-	26,387,733	40,525,864	66,913,597
Totals	<u>\$ 11,584,117</u>	<u>\$ 26,387,733</u>	<u>\$ 40,525,864</u>	<u>\$ 78,497,714</u>

(Continued)



EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**D. ENDOWMENT** (Continued)

Changes in endowment funds for the year ended June 30, 2024 are as follows:

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions Purpose Restrictions</b>	<b>In Perpetuity</b>	<b>Total</b>
Beginning of year	\$ 11,150,498	\$ 22,549,555	\$ 38,626,624	\$ 72,326,677
Contributions	42,724	163,446	1,899,240	2,105,410
Investment return				
Net investment income	175,361	1,857,950	-	2,033,311
Net realized and unrealized appreciation	913,588	5,982,258	-	6,895,846
Appropriation of endowment assets for expenditure	(698,054)	(4,165,476)	-	(4,863,530)
End of year	<u>\$ 11,584,117</u>	<u>\$ 26,387,733</u>	<u>\$ 40,525,864</u>	<u>\$ 78,497,714</u>

At June 30, 2023, endowment funds consist of the following:

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions Purpose Restrictions</b>	<b>In Perpetuity</b>	<b>Total</b>
Board designated	\$ 11,150,498	\$ -	\$ -	\$ 11,150,498
Donor restricted	<u>-</u>	<u>22,549,555</u>	<u>38,626,624</u>	<u>61,176,179</u>
Totals	<u>\$ 11,150,498</u>	<u>\$ 22,549,555</u>	<u>\$ 38,626,624</u>	<u>\$ 72,326,677</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**D. ENDOWMENT** (Continued)

Changes in endowment funds for the year ended June 30, 2023 are as follows:

	Without Donor Restrictions	With Donor Restrictions		
		Purpose Restrictions	In Perpetuity	Total
Beginning of year	\$ 9,590,040	\$ 19,478,719	\$ 34,997,954	\$ 64,066,713
Contributions	464,130	77,809	3,628,670	4,170,609
Investment return				
Net investment income	157,216	1,715,836	-	1,873,052
Net realized and unrealized appreciation	1,053,320	4,507,870	-	5,561,190
Appropriation of endowment assets for expenditure	<u>(114,208)</u>	<u>(3,230,679)</u>	<u>-</u>	<u>(3,344,887)</u>
End of year	<u>\$ 11,150,498</u>	<u>\$ 22,549,555</u>	<u>\$ 38,626,624</u>	<u>\$ 72,326,677</u>

**Return Objectives and Risk Parameters** - The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while over time seeking to maintain the purchasing power of the endowment assets. Under the Foundation's policies, endowment assets are invested in a manner that emphasizes total return. Specifically, the primary objective is to emphasize long-term growth of principal while avoiding excessive risk, to achieve a balanced return of current income and modest growth of principal, and to achieve a rate of return equal to or higher than the Endowment and Foundation Index or other benchmarks as determined by the Foundation's Board of Directors.

**Strategies Employed for Achieving Objectives** - To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (dividends and interest). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints. The endowment assets of the Foundation are invested in a broad range of equities and debt securities, thereby generally limiting the market risk exposure in any single investment manager or individual investment.

**Spending Policy and How the Investment Objectives Relate to the Spending Policy** - The Foundation has a policy of appropriating for distribution each year up to 5.0% of a three-year rolling average of the fund's value. Likewise, it is the policy of the Foundation that, annually, up to 1.5% of a three-year rolling average of the fund's value be designated for unrestricted use by the Foundation in furtherance of its singular mission to provide support for the advancement of the University. The policies are monitored by the Executive Committee of the Foundation's Board of Directors and may be amended in accordance with market conditions. Earnings above the annually designated portions are reinvested in the corpus to insure long-term growth and stability.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**E. PLEDGES RECEIVABLE**

At June 30, 2024, net pledges receivable consists of the following:

	Without Donor Restrictions	With Donor Restrictions Purpose Restrictions	In Perpetuity	Total
Current pledges receivable				
Estimated to be collected in less than one year	\$ -	\$ 356,477	\$ 291,101	\$ 647,578
Less allowance	-	(28,500)	(23,300)	(51,800)
	<u>\$ -</u>	<u>\$ 327,977</u>	<u>\$ 267,801</u>	<u>\$ 595,778</u>
Long-term pledges receivable				
Estimated to be collected in one to five years	\$ -	\$ 753,944	\$ 683,240	\$ 1,437,184
Estimated to be collected thereafter	-	-	-	-
Less allowance	-	(60,400)	(54,600)	(115,000)
Less discounts to net present value	-	(86,100)	(68,400)	(154,500)
	<u>\$ -</u>	<u>\$ 607,444</u>	<u>\$ 560,240</u>	<u>\$ 1,167,684</u>
Totals	<u>\$ -</u>	<u>\$ 935,421</u>	<u>\$ 828,041</u>	<u>\$ 1,763,462</u>

At June 30, 2023, net pledges receivable consists of the following:

	Without Donor Restrictions	With Donor Restrictions Purpose Restrictions	In Perpetuity	Total
Current pledges receivable				
Estimated to be collected in less than one year	\$ 800	\$ 312,870	\$ 276,017	\$ 589,687
Less allowance	-	(25,000)	(22,100)	(47,100)
	<u>\$ 800</u>	<u>\$ 287,870</u>	<u>\$ 253,917</u>	<u>\$ 542,587</u>
Long-term pledges receivable				
Estimated to be collected in one to five years	\$ 800	\$ 822,260	\$ 694,785	\$ 1,517,845
Estimated to be collected thereafter	-	-	-	-
Less allowance	(100)	(65,800)	(55,600)	(121,500)
Less discounts to net present value	-	(58,500)	(63,200)	(121,700)
	<u>\$ 700</u>	<u>\$ 697,960</u>	<u>\$ 575,985</u>	<u>\$ 1,274,645</u>
Totals	<u>\$ 1,500</u>	<u>\$ 985,830</u>	<u>\$ 829,902</u>	<u>\$ 1,817,232</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**F. PROPERTY AND EQUIPMENT**

At June 30, 2024 and 2023, net property and equipment consists of the following:

	<b>2024</b>	<b>2023</b>
Land	\$ 250,000	\$ 250,000
Buildings and building improvements	600,000	600,000
	850,000	850,000
Less accumulated depreciation	(217,472)	(203,348)
Total property and equipment - net	<u>\$ 632,528</u>	<u>\$ 646,652</u>

Depreciation expense for each of the years ended June 30, 2024 and 2023 totals approximately \$14,000.

**G. DEFERRED GIFT LIABILITIES**

Over time, the Foundation has been the recipient of gift annuities which require future payments to the donor or their named beneficiaries. The assets received from the donor are recorded at fair value.

The accompanying statements of financial position reflect a liability at June 30, 2024 and 2023 totaling \$249,986 and \$265,279, respectively, which represents the estimated present value of the future annuity obligations calculated using discount rates ranging from 5.5% to 7.3%. The actuarial related assumptions used in calculating the respective present values include the beneficiary's age and life expectancy, the date of the gift, the fair value of the amount gifted, the estimated rate of return, the payout rate, the payment schedule, and the discount rate at the date of the contribution determined in accordance with the Code. The carrying amount of the deferred gift liabilities estimates fair value and is calculated using Level 3 inputs (see also Note 15C).

The years ended June 30, 2024 and 2023 activity with respect to deferred gift liabilities is as follows:

	<b>2024</b>	<b>2023</b>
Beginning of year	\$ 265,279	\$ 277,087
New deferred gifts	-	-
Payment obligations	(43,212)	(42,972)
Net reduction attributable to death of donors	(8,130)	-
Net actuarial change	36,049	31,164
End of year	<u>\$ 249,986</u>	<u>\$ 265,279</u>

At June 30, 2024 and 2023, investments relative to such deferred gift liabilities total \$841,530 and \$806,797, respectively.

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC.** (Continued)

**H. ASSETS HELD FOR OTHERS**

Assets held for others represent resources in the possession of, but not under the control of, the Foundation. At June 30, 2024 and 2023, assets held for others consist of the following:

	<b>2024</b>	<b>2023</b>
Regional University Endowment Trust Fund	\$ 22,397,556	\$ 20,679,052
Programs of Distinction	2,384,277	2,197,714
Total assets held for others	<u>\$ 24,781,833</u>	<u>\$ 22,876,766</u>

**I. NET ASSETS WITH DONOR RESTRICTIONS**

At June 30, 2024 and 2023, net assets with donor restrictions consist of the following:

	<b>2024</b>	<b>2023</b>
Subject to expenditure for specified purposes:		
Scholarships program	\$ 2,617,827	\$ 4,727,896
Academic programs	3,023,611	5,051,519
Athletic programs	301,848	618,775
Capital projects	647,339	1,291,812
Other	29,425,814	21,063,018
Total net assets with donor restrictions - purpose restrictions	<u>36,016,439</u>	<u>32,753,020</u>
Endowment to be maintained in perpetuity:		
Scholarships program	30,194,382	28,948,286
Academic programs	10,154,075	9,536,527
Athletic programs	34,899	34,799
Capital projects	450,135	450,135
Other	520,414	486,779
Total net assets with donor restrictions - perpetual in nature	<u>41,353,905</u>	<u>39,456,526</u>
Total net assets with donor restrictions	<u>\$ 77,370,344</u>	<u>\$ 72,209,546</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC. (Continued)**

**J. NET ASSETS RELEASED FROM RESTRICTIONS**

Net assets released from restrictions consist of the following for the years ended June 30, 2024 and 2023:

	<b>2024</b>	<b>2023</b>
Purposes restrictions satisfied/time restrictions expired:		
Scholarships program	\$ 2,533,936	\$ 1,706,475
Academic programs	2,553,482	1,647,341
Athletic programs	731,945	767,947
Capital projects	803,830	152,928
Other support for the University	2,321,170	711,466
Total net assets released from restrictions	<u>\$ 8,944,363</u>	<u>\$ 4,986,157</u>

**K. FUNCTIONAL EXPENSE CLASSIFICATION**

The Foundation's expenses by functional classification for the years ended June 30, 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
Program services - support for the University:		
Scholarships program	\$ 2,682,044	\$ 1,915,007
Academic programs	2,956,318	1,229,383
Athletic programs	731,945	714,705
Capital projects	894,285	351,060
Other	2,142,893	1,461,910
Depreciation	14,124	14,124
Total program services - support for the University	<u>\$ 9,421,609</u>	<u>\$ 5,686,189</u>
Management and general		
Professional and consulting fees	\$ 137,603	\$ 168,920
Other	35,910	77,377
Total management and general	<u>\$ 173,513</u>	<u>\$ 246,297</u>
Total expenses	<u>\$ 9,595,122</u>	<u>\$ 5,932,486</u>

(Continued)

**NOTE 15 – EASTERN KENTUCKY UNIVERSITY FOUNDATION, INC. (Continued)**

**L. CONCENTRATIONS**

At June 30, 2024, approximately 55% of total outstanding gross pledges receivable are due between two donors (approximately 40% and 15%, respectively). At June 30, 2023, approximately 75% of total outstanding gross pledges receivable are due between three donors (approximately 40%, 25%, and 10%, respectively).

For the year ended June 30, 2024, one donor represents approximately 15% of total contributions revenue. For the year ended June 30, 2023, two donors represent approximately 30% of total contributions revenue (approximately 20% and 10%, respectively).

**M. RELATED PARTY TRANSACTIONS**

**Eastern Kentucky University** - The University provides various administrative services to the Foundation. In addition, during the year ended June 30, 2024, the University expended \$2,682,044 and \$866,882 on behalf of the Foundation with respect to scholarships and employee salaries/related benefits, respectively. Such amounts are ultimately reimbursed by the Foundation. During the year ended June 30, 2023, the University expended \$1,915,007 and \$692,938 on behalf of the Foundation with respect to scholarships and employee salaries/related benefits, respectively. At June 30, 2024 and 2023, the amount due to the University on the accompanying statements of financial position totals \$1,495,300 and \$114,462, respectively.

**Other** - At June 30, 2024 and 2023, outstanding gross pledges receivable due from related parties (members of the University's Board of Regents, the Foundation's Board of Directors, or employees of the University) total \$64,425 and \$55,167, respectively. Such gross pledges receivable amounts are included in the amounts reflected in Note 15E.

## **REQUIRED SUPPLEMENTARY INFORMATION**



EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE UNIVERSITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
(in thousands)  
June 30, 2024, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016 and 2015

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>KERS – Non-Hazardous</b>										
University's proportion of the net pension liability	1.16%	1.17%	0.64%	0.64%	1.08%	1.45%	1.75%	1.82%	1.71%	1.61%
University's proportionate share of the net pension liability	\$ 143,002	\$ 155,696	\$ 156,043	\$ 90,233	\$ 152,149	\$ 197,366	\$ 234,290	\$ 207,489	\$ 171,780	\$ 144,048
University's covered payroll	\$ 5,676	\$ 5,081	\$ 4,694	\$ 9,083	\$ 15,504	\$ 24,966	\$ 26,630	\$ 29,378	\$ 27,312	\$ 27,301
University's proportionate share of the net pension liability as a percentage of its covered payroll	2519.62%	3064.19%	3324.31%	993.48%	981.36%	790.54%	879.80%	706.27%	628.95%	527.63%
Plan fiduciary net position as a percentage of the total pension liability	22.32%	18.51%	18.48%	14.01%	13.66%	12.84%	13.30%	14.80%	22.32%	22.32%
<b>KERS – Hazardous</b>										
University's proportion of the net pension liability	0.61%	0.72%	0.71%	0.70%	0.72%	0.63%	0.64%	0.07%	-%	-%
University's proportionate share of the net pension liability	\$ 2,598	\$ 3,635	\$ 3,159	\$ 3,918	\$ 3,953	\$ 3,169	\$ 3,185	\$ 275	\$ -	\$ -
University's covered payroll	\$ 1,525	\$ 1,312	\$ 1,292	\$ 1,263	\$ 1,201	\$ 1,079	\$ 518	\$ -	\$ -	\$ -
University's proportionate share of the net pension liability as a percentage of its covered payroll	170.39%	277.13%	244.50%	310.21%	329.14%	293.70%	614.86%	-%	-%	-%
Plan fiduciary net position as a percentage of the total pension liability	67.87%	61.51%	66.03%	55.18%	55.49%	56.10%	54.80%	57.41%	-%	-%
<b>KTRS</b>										
University's proportion of the net pension liability	0.59%	0.56%	0.63%	0.61%	0.60%	0.71%	0.68%	1.13%	1.12%	1.10%
University's proportionate share of the net pension liability	\$ 105,499	\$ 99,235	\$ 86,072	\$ 90,620	\$ 86,450	\$ 97,175	\$ 193,364	\$ 349,600	\$ 274,717	\$ 237,056
State's proportionate share of the net pension liability associated with the University	<u>117,344</u>	<u>128,957</u>	<u>90,869</u>	<u>95,303</u>	<u>93,677</u>	<u>72,297</u>	<u>154,108</u>	<u>32,949</u>	<u>27,936</u>	<u>26,899</u>
<b>Total</b>	<b><u>\$ 222,843</u></b>	<b><u>\$ 228,192</u></b>	<b><u>\$ 176,941</u></b>	<b><u>\$ 185,923</u></b>	<b><u>\$ 180,127</u></b>	<b><u>\$ 169,472</u></b>	<b><u>\$ 347,472</u></b>	<b><u>\$ 382,549</u></b>	<b><u>\$ 302,653</u></b>	<b><u>\$ 263,955</u></b>
University's covered payroll	\$ 56,079	\$ 55,836	\$ 55,404	\$ 52,805	\$ 53,396	\$ 88,822	\$ 89,975	\$ 89,598	\$ 87,589	\$ 83,276
University's proportionate share of the net pension liability as a percentage of its covered payroll	188.13%	177.72%	155.35%	171.61%	161.90%	109.40%	214.91%	390.19%	313.64%	284.66%
Plan fiduciary net position as a percentage of the total pension liability	57.68%	56.41%	65.59%	58.27%	58.80%	59.30%	39.83%	35.22%	42.49%	45.59%

\* The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE UNIVERSITY'S PENSION CONTRIBUTIONS  
(in thousands)

June 30, 2024, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016 and 2015

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>KERS – Non-Hazardous</b>										
Contractually required contribution	\$ 11,917	\$ 11,868	\$ 12,083	\$ 1,788	\$ 3,726	\$ 6,426	\$ 9,038	\$ 10,658	\$ 9,072	\$ 8,774
Contributions in relation to the contractually required contribution	<u>(11,917)</u>	<u>(11,868)</u>	<u>(12,083)</u>	<u>(1,788)</u>	<u>(3,726)</u>	<u>(6,426)</u>	<u>(9,038)</u>	<u>(10,658)</u>	<u>(9,072)</u>	<u>(8,774)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 5,676	\$ 5,081	\$ 4,694	\$ 4,972	\$ 8,979	\$ 15,504	\$ 24,966	\$ 26,630	\$ 29,378	\$ 27,312
Contributions as a percentage of covered payroll	209.98%	233.56%	257.43%	35.96%	41.49%	41.45%	36.20%	40.02%	30.88%	32.13%
<b>KERS – Hazardous</b>										
Contractually required contribution	\$ 508	\$ 421	\$ 434	\$ 450	\$ 424	\$ 415	\$ 311	\$ 159	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>(508)</u>	<u>(421)</u>	<u>(434)</u>	<u>(450)</u>	<u>(424)</u>	<u>(415)</u>	<u>(311)</u>	<u>(159)</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 1,525	\$ 1,312	\$ 1,292	\$ 1,238	\$ 1,263	\$ 1,201	\$ 1,079	\$ 518	\$ -	\$ -
Contributions as a percentage of covered payroll	33.35%	32.15%	33.62%	36.35%	33.60%	34.55%	28.82%	30.69%	-%	-%
<b>KTRS</b>										
Contractually required contribution	\$ 7,100	\$ 7,179	\$ 7,520	\$ 7,535	\$ 7,136	\$ 7,148	\$ 8,612	\$ 8,814	\$ 8,843	\$ 7,235
Contributions in relation to the contractually required contribution	<u>(7,100)</u>	<u>(7,179)</u>	<u>(7,520)</u>	<u>(7,535)</u>	<u>(7,136)</u>	<u>(7,148)</u>	<u>(8,612)</u>	<u>(8,814)</u>	<u>(8,843)</u>	<u>(7,235)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 56,079	\$ 55,836	\$ 55,404	\$ 55,693	\$ 52,805	\$ 53,396	\$ 88,822	\$ 89,975	\$ 89,598	\$ 87,589
Contributions as a percentage of covered payroll	12.66%	12.86%	13.57%	13.53%	13.51%	13.39%	9.70%	9.80%	9.87%	8.26%

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION  
June 30, 2024 and 2023

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**KERS**

*Changes of benefit terms and assumptions:* The following changes were made by the Kentucky Legislature and reflected in the valuation performed as of June 30 listed below:

2015:

- The assumed investment rate of return was decreased from 7.75% to 7.50%.
- The assumed rate of inflation was reduced from 3.50% to 3.25%.
- The assumed rate of wage inflation was reduced from 1.00% to 0.75%.
- Payroll growth assumption was reduced from 4.50% to 4.00%.
- The mortality table used for active members is RP-2000 Combined Mortality Table projected with Scale BB to 2013 (multiplied by 50% for males and 30% for females).
- For healthy retired members and beneficiaries, the mortality table used is the RP-2000 Combined Mortality Table projected with Scale BB to 2013 (setback 1 year for females). For disabled members, the RP-2000 Combined Disabled Mortality Table projected with Scale BB to 2013 (set back 4 years for males) is used for the period after disability retirement. There is some margin in the current mortality tables for possible future improvement in mortality rates and that margin will be reviewed again when the next experience investigation is conducted.
- The assumed rates of Retirement, Withdrawal and Disability were updated to more accurately reflect experience.

2016: The assumed investment rate of return was decreased from 7.50% to 6.75%.

2017:

*Changes in Assumptions and Benefit Terms:* Since the prior measurement date, the demographic and economic assumptions that affect the measurement of the total pension liability have been updated as follows:

- The assumed investment rate of return was decreased from 6.75% to 5.25% (Non-hazardous) and 7.50% to 6.25% (Hazardous).
- The assumed rate of inflation was reduced from 3.25% to 2.30%.
- Salary growth assumption was reduced from 4.00% to 3.05%.
- Payroll growth assumption was reduced from 4.00% to 0.00% (Non-hazardous) and 4.00% to 2.00% (Hazardous).

2018:

*Changes in Assumptions and Benefit Terms:* Since the prior measurement date, there have been no changes in actuarial assumptions. However, during the 2018 legislative session, House Bill 185 was enacted, which updated the benefit provisions for active members who die in the line of duty. Benefits paid to the spouses of deceased members have been increased from 25% of the member's final rate of pay to 75% of the member's average pay. If the member does not have a surviving spouse, benefits paid to surviving dependent children have been increased from 10% of the member's final pay rate to 50% of average pay for one child, 65% of average pay for two children, or 75% of average pay for three children. The total pension liability as of June 30, 2018 was determined using these updated benefit provisions.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION  
June 30, 2024 and 2023

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**KERS (Continued)**

2019: *Changes in Assumptions and Benefit Terms:* For the fiscal year ended June 30, 2020, the KERS Board of Trustees adopted new actuarial assumptions. These assumptions were based on an actuarial experience study for the period ending June 30, 2018. Key changes include replacing the base retiree mortality tables with a KERS-specific mortality table developed using the actual mortality experience of non-disabled retirees in KERS. Mortality tables for disabled retirees and active members were updated with Public Retirement Mortality tables. In addition, termination rates and rates of disability incidence were increased. Retirement rates were decreased slightly for members with a participation date prior to July 1, 2003. For members with a participation date on or after July 1, 2003, retirement rates were set equal to 80% of the retirement rates applicable for the pre-July 1, 2003 participants for ages below 65.

House Bill 1, which passed during the 2019 special legislative session, allows certain employers in the non-hazardous plan to elect to cease participating in the system as of June 30, 2020. Since employer's elections were unknown at the time of the actuarial valuation and the legislation was enacted after the June 30, 2019 measurement date, no adjustments were made to the Total Pension Liability to reflect this legislation.

House Bill 265, which passed during the 2018 legislative session, allowed certain employers within the non-hazardous plan to contribute less than the actuarially determined contribution in the 2018/2019 fiscal year. Since this is not expected to be an ongoing contribution reduction, determining the non-hazardous employers' proportionate share based on the employers' actual contributions would not be reflective of the employers' long-term contribution effort. Instead, the proportionate share calculations for employers of the non-hazardous plan were based on the employers' covered payroll provided for fiscal year ending June 30, 2019, which would result in the same proportionate share allocation if all participating employers contributed the same rate.

2020: There have been no assumption changes or benefit terms.

2021: House Bill 8, passed in the 2021 legislative session, changed how employers contributions are allocated in the KERS Non Hazardous plan. The change does not impact the total pension liability, but does impact the amount of liability allocated to some employers. Several employers will see a significant increase in the allocation percentage of the total pension liability.

2022: There have been no assumption changes or benefit terms.

2023: There have been no assumption changes or benefit terms.

**KTRS**

*Changes of benefit terms and assumptions:* The following changes were made by the Kentucky Legislature and reflected in the valuation performed as of June 30 listed below:

2015: *Changes of benefit terms:* None

*Changes of Assumptions:* In the 2011 valuation and later, the expectation of retired life mortality was changed to the RP-2000 Mortality Tables rather than the 1994 Group Annuity Mortality Table, which was used prior to 2011. In the 2011 valuation, rates of withdrawal, retirement, disability and mortality were adjusted to more closely reflect actual experience. In the 2011 valuation, the Board adopted an interest smoothing methodology to calculate liabilities for purposes of determining the actuarially determined contributions.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION  
June 30, 2024 and 2023

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**KTRS (Continued)**

2016: Since the previous valuation, various economic and demographic assumptions have been revised to reflect the results of the experience investigation for the five-year period ending June 30, 2015.

The changes adopted by the Board on September 19, 2016, include various demographic and economic assumptions summarized below:

- Price inflation changed assumed rate from 3.50% to 3.00%.
- Wage inflation changed assumed rate from 4.00% to 3.50%.
- Assumed salary scale adjusted to reflect a decrease of 0.25% in merit and promotion for all ages.
- Assumed rates of withdrawal, disability, retirement, and mortality have been adjusted to more closely reflect experience.
- The discount rate was changed from 4.88% to 4.20%.

2017:

*Changes in Assumptions and Benefit Terms Since Prior Measurement Date* - The total pension liability as of June 30, 2017 reflects that the assumed municipal bond index rate increased from 3.01% to 3.56%, resulting in a change in the Single Equivalent Interest Rate (SEIR) from 4.20% to 4.49%. The change in the discount rate is considered a change in actuarial assumptions under GASB 68.

2018:

*Changes in Assumptions and Benefit Terms Since Prior Measurement Date* - The total pension liability as of June 30, 2018 reflects the assumed municipal bond index rate increase from 3.56 percent to 3.89 percent, resulting in a change in the Single Equivalent Interest Rate (SEIR) from 4.49 percent to 7.50 percent. The impact of this change in the discount rate is a change in assumption that is added to expected total pension liability to determine the final total pension liability at June 30, 2018. The total pension liability as of June 30, 2017 reflects the assumed municipal bond index rate increase from 3.01 percent to 3.56 percent, resulting in a change in the Single Equivalent Interest Rate (SEIR) from 4.20 percent to 4.49 percent. The impact of this change in the discount rate is a change in assumption that is added to expected total pension liability to determine the final total pension liability at June 30, 2017.

2019:

*Changes in Assumptions and Benefit Terms Since Prior Measurement Date* - The TPL as of June 30, 2019 reflects the assumed municipal bond index rate decrease from 3.89 percent to 3.50 percent. The Single Equivalent Interest Rate (SEIR) remained at 7.50 percent. The impact of this change in the discount rate is a change in assumption that is added to expected TPL to determine the final TPL at June 30, 2019.

2020:

*Changes in Assumptions and Benefit Terms Since Prior Measurement Date* - The TPL as of June 30, 2020 reflects the assumed municipal bond index rate decrease from 3.5 percent to 2.19 percent. The impact of this change in the discount rate is a change in assumption that is added to expected TPL to determine the final TPL at June 30, 2020.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION  
June 30, 2024 and 2023

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**KTRS (Continued)**

2021:

*Changes in Assumptions and Benefit Terms Since Prior Measurement Date* -- The total pension liability as of June 30, 2021 reflects the assumed municipal bond index rate decrease from 2.19 percent to 2.13 percent, resulting in a change in the Single Equivalent Interest Rate (SEIR) from 7.50 percent to 7.10 percent. The impact of this change in the discount rate is a change in assumption that is added to expected total pension liability to determine the final total pension liability at June 30, 2021.

2022:

*Changes in Assumptions and Benefit Terms Since Prior Measurement Date* -- On January 1, 2022, KTRS introduced KTRS Tier 4 for new members starting membership after January 1, 2022. Tier 4 is a comprehensive retirement plan that includes a foundational benefit, a supplemental benefit which is a savings component, and retiree health insurance.

2023:

There have been no assumption changes or benefit terms.

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE UNIVERSITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY  
(in thousands)  
June 30, 2024, 2023, 2022, 2021, 2020, 2019 and 2018

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>KERS – Non-Hazardous</b>							
University's proportion of the net OPEB liability	0.40%	0.50%	1.04%	0.64%	1.07%	1.45%	1.75%
University's proportionate share of the net OPEB liability	\$ 3,164	\$ 11,036	\$ 23,624	\$ 16,174	\$ 23,948	\$ 34,368	\$ 44,378
University's covered payroll	\$ 5,675	\$ 5,081	\$ 4,694	\$ 8,979	\$ 15,504	\$ 24,966	\$ 26,630
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	55.75%	217.19%	503.32%	180.13%	154.46%	137.66%	166.65%
Plan fiduciary net position as a percentage of the total OPEB liability	66.14%	38.15%	38.38%	29.47%	30.92%	27.32%	24.40%
<b>KERS – Hazardous</b>							
University's proportion of the net OPEB liability	0.61%	0.72%	0.71%	0.70%	0.72%	0.63%	0.64%
University's proportionate share of the net OPEB liability (asset)	\$ (1,278)	\$ 55	\$ (82)	\$ 299	\$ (194)	\$ (208)	\$ 39
University's covered payroll	\$ 1,525	\$ 1,312	\$ 1,292	\$ 1,263	\$ 1,201	\$ 1,079	\$ 518
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	(83.80)%	4.16%	(6.32)%	23.66%	(16.14)%	(19.28)%	7.53%
Plan fiduciary net position as a percentage of the total OPEB liability	149.84%	98.72%	101.85%	92.42%	105.29%	106.83%	98.80%
<b>KTRS – Medical Insurance</b>							
University's proportion of the net OPEB liability	0.81%	1.07%	0.74%	0.72%	0.73%	0.73%	0.79%
University's proportionate share of the net OPEB liability	\$ 19,666	\$ 26,486	\$ 15,947	\$ 18,073	\$ 21,503	\$ 25,293	\$ 28,232
State's proportionate share of the net OPEB liability associated with the University	<u>9,328</u>	<u>1,664</u>	<u>7,171</u>	<u>7,967</u>	<u>9,592</u>	<u>12,379</u>	<u>12,803</u>
Total	<u>\$ 28,994</u>	<u>\$ 28,150</u>	<u>\$ 23,118</u>	<u>\$ 26,040</u>	<u>\$ 31,095</u>	<u>\$ 37,672</u>	<u>\$ 41,035</u>
University's covered payroll	\$ 56,079	\$ 55,836	\$ 55,404	\$ 52,805	\$ 53,396	\$ 88,822	\$ 89,975
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	35.07%	47.44%	28.78%	34.23%	40.27%	28.48%	31.38%
Plan fiduciary net position as a percentage of the total OPEB liability	52.97%	47.75%	51.74%	39.05%	32.58%	25.50%	21.18%
<b>KTRS – Life Insurance</b>							
University's proportion of the net OPEB liability	1.59%	1.63%	1.67%	1.58%	1.60%	1.62%	1.70%
University's proportionate share of the net OPEB liability	\$ 451	\$ 506	\$ 219	\$ 548	\$ 498	\$ 457	\$ 373
University's covered payroll	\$ 56,079	\$ 55,836	\$ 55,404	\$ 52,805	\$ 53,396	\$ 88,822	\$ 89,975
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.80%	0.91%	0.40%	1.04%	0.93%	0.51%	0.41%
Plan fiduciary net position as a percentage of the total OPEB liability	76.91%	73.97%	89.15%	71.57%	73.40%	75.00%	79.99%

\* The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

\*\* This is a ten-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until ten years of information is available.

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE UNIVERSITY'S OPEB CONTRIBUTIONS  
June 30, 2024, 2023, 2022, 2021, 2020, 2019 and 2018

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>KERS – Non-Hazardous</b>							
Contractually required contribution	\$ 1,254	\$ 1,242	\$ 1,382	\$ 366	\$ 763	\$ 1,316	\$ 1,851
Contributions in relation to the contractually required contribution	<u>(1,254)</u>	<u>(1,242)</u>	<u>(1,382)</u>	<u>(366)</u>	<u>(763)</u>	<u>(1,316)</u>	<u>(1,851)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 5,675	\$ 5,081	\$ 4,694	\$ 4,972	\$ 8,979	\$ 15,504	\$ 24,966
Contributions as a percentage of covered payroll	22.10%	24.45%	29.44%	7.36%	8.50%	8.49%	7.41%
<b>KERS – Hazardous</b>							
Contractually required contribution	\$ -	\$ -	\$ -	\$ 30	\$ 30	\$ 30	\$ 33
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30)</u>	<u>(30)</u>	<u>(30)</u>	<u>(33)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 1,525	\$ 1,312	\$ 1,292	\$ 1,238	\$ 1,263	\$ 1,201	\$ 1,079
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	2.43%	2.40%	2.50%	3.06%
<b>KTRS – Medical Insurance</b>							
Contractually required contribution	\$ 1,333	\$ 1,347	\$ 1,241	\$ 1,295	\$ 1,216	\$ 1,230	\$ 1,512
Contributions in relation to the contractually required contribution	<u>(1,333)</u>	<u>(1,347)</u>	<u>(1,241)</u>	<u>(1,295)</u>	<u>(1,216)</u>	<u>(1,230)</u>	<u>(1,512)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 56,079	\$ 55,836	\$ 55,404	\$ 55,693	\$ 52,805	\$ 53,396	\$ 88,822
Contributions as a percentage of covered payroll	2.38%	2.41%	2.24%	2.32%	2.30%	2.30%	17.02%
<b>KTRS – Life Insurance</b>							
Contractually required contribution	\$ 21	\$ 21	\$ 17	\$ 17	\$ 16	\$ 16	\$ 19
Contributions in relation to the contractually required contribution	<u>(21)</u>	<u>(21)</u>	<u>(17)</u>	<u>(17)</u>	<u>(16)</u>	<u>(16)</u>	<u>(19)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's covered payroll	\$ 56,079	\$ 55,836	\$ 55,404	\$ 55,693	\$ 52,805	\$ 53,396	\$ 88,822
Contributions as a percentage of covered payroll	0.04%	0.04%	0.03%	0.03%	0.03%	0.03%	0.02%

\* This is a ten-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until ten years of information is available.

\*\* Employer contributions do not include the expected implicit subsidy.



EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY OPEB INFORMATION  
June 30, 2024 and 2023

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**KERS**

2017:

*Changes in Assumptions and Benefit Terms:* Since the prior measurement date, the demographic and economic assumptions have been updated as follows:

- The assumed investment rate of return was decreased from 7.50% to 6.25%.
- The assumed rate of inflation was reduced from 3.25% to 2.30%.
- The salary increase assumption was reduced from 4.00% to 3.05%.
- The payroll growth assumption was reduced from 4.00% to 2.00%.

2018:

*Changes in Assumptions and Benefit Terms:* Since the prior measurement date, there have been no changes in actuarial assumptions. However, during the 2018 legislative session, House Bill 185 was enacted, which updated the benefit provisions for active members who die in the line of duty. The system shall now pay 100% of the insurance premium for spouses and children of all active members who dies in the line of duty. The total OPEB liability as of June 30, 2018, is determined using these updated benefit provisions.

2019:

*Changes in Assumptions and Benefit Terms:* For the fiscal year ended June 30, 2020, the KERS Board of Trustees adopted new actuarial assumptions. These assumptions were based on an actuarial experience study for the period ending June 30, 2018. Key changes include replacing the base retiree mortality tables with a KERS-specific mortality table developed using the actual mortality experience of non-disabled retirees in KERS. Mortality tables for disabled retirees and active members were updated with Public Retirement Mortality tables. In addition, termination rates and rates of disability incidence were increased. Retirement rates were decreased slightly for members with a participation date prior to July 1, 2003. For members with a participation date on or after July 1, 2003, retirement rates were set equal to 80% of the retirement rates applicable for the pre-July 1, 2003 participants for ages below 65.

House Bill 1, which passed during the 2019 special legislative session, allows certain employers in the non-hazardous plan to elect to cease participating in the system as of June 30, 2020. Since employer's elections were unknown at the time of the actuarial valuation and the legislation was enacted after the June 30, 2019 measurement date, no adjustments were made to the Total OPEB Liability to reflect this legislation.

House Bill 265, which passed during the 2018 legislative session, allowed certain employers within the non-hazardous plan to contribute less than the actuarially determined contribution in the 2018/2019 fiscal year. Since this is not expected to be an ongoing contribution reduction, determining the non-hazardous employers' proportionate share based on the employers' actual contributions would not be reflective of the employers' long-term contribution effort. Instead, the proportionate share calculations for employers of the non-hazardous plan were based on the employers' covered payroll provided for fiscal year ending June 30, 2019, which would result in the same proportionate share allocation if all participating employers contributed the same rate.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY OPEB INFORMATION  
June 30, 2024 and 2023

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**KERS (Continued)**

2020:

*Changes in Assumptions and Benefit Terms:* For the fiscal year ended June 30, 2021, the assumed increase in future health care costs was reviewed during the June 30, 2019 valuation process and was updated to better reflect more current expectations relating to anticipated future increases in the medical costs. The June 30, 2020 actuarial information reflects the anticipated savings from the repeal of the "Cadillac Tax" and "Health Insurer Fee", which occurred in December of 2019. The assumed load on pre-Medicare premiums to reflect the cost of the Cadillac Tax was removed and the Medicare premiums were reduced by 11 percent to reflect the repeal of the Health Insurer Fee.

2021:

House Bill 8, passed in the 2021 legislative session, changed how employers contributions are allocated in the KERS Non Hazardous plan. The change does not impact the total post-employment liability but does impact the amount of liability allocated to some employers. Several employers will see a significant increase in the allocation percentage of the total post-employment benefits liability.

2022:

*Changes in Assumptions:* For the June 30, 2022 measurement date, the discount rate used to calculate the total OPEB liability increased from 5.26% to 5.72% for the nonhazardous plan and from 5.01% to 5.59% for the hazardous plan.

2023:

*Changes in Assumptions:* For the June 30, 2023 measurement date, the discount rate used to calculate the total OPEB liability increased from 5.72% to 5.94% for the nonhazardous plan and from 5.59% to 5.94% for the hazardous plan.

**KTRS**

2017:

*Changes to benefit terms:* Medical Insurance: With the passage of House Bill 471, the eligibility for non-single subsidies (NSS) for the KEHP-participating members who retired prior to July 1, 2010 is restored, but the State will only finance, via its KEHP "shared responsibility" contributions, the costs of the NSS related to those KEHP-participating members who retired on or after July 1, 2010.

2018:

*Changes of benefit terms* – For the Life Insurance Plan, changes in assumptions or benefit terms as of June 30, 2019 included a change to the investment rate of returns, municipal bond index rate, discount rate, and single equivalent interest rate noted in the table above. For the Medical Insurance Plan, with the passage of House Bill 471, the eligibility for non-single subsidies (NSS) for the KEHP-participating members who retired prior to July 1, 2010 is restored, but the state will only finance, via its KEHP "Shared Responsibility" contributions, the costs of the NSS related to those KEHP-participating members who retired on or after July 1, 2010. This change occurred in the prior year, while there were no other changes in the current year.

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(Continued)

EASTERN KENTUCKY UNIVERSITY  
REQUIRED SUPPLEMENTARY INFORMATION  
NOTES TO REQUIRED SUPPLEMENTARY OPEB INFORMATION  
June 30, 2024 and 2023

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**KTRS (Continued)**

2019:

*Changes of assumptions – Medical Insurance Plan:* The healthcare cost trend rate for Pre-65 decreased from 7.75 percent to 7.50 percent and Post-65 decreased from 5.75 percent to 5.50 percent. Medicare Part B premiums increased to 2.63 percent from 0.0 percent. The municipal bond index rate decreased from 3.89 percent to 3.50 percent.

*Changes of assumptions – Life Insurance Plan:* The municipal bond index rate decreased from 3.89 percent to 3.50 percent.

2020:

*Changes of assumptions – Medical Insurance Plan:* The healthcare cost trend rate for Pre-65 decreased from 7.50 percent for fiscal year 2020 to 7.25 percent for fiscal year 2021 and Post-65 decreased from 5.50 percent for fiscal year 2020 to 5.25 percent for fiscal year 2021. Medicare Part B premiums increased to 6.49 percent for fiscal year 2021 from 2.63 percent for fiscal year 2020. The municipal bond index rate decreased from 3.50 percent to 2.19 percent.

*Changes of assumptions – Life Insurance Plan:* The municipal bond index rate decreased from 3.50 percent to 2.19 percent.

2021:

*Changes of assumptions – Medical Insurance Plan:* The municipal bond index rate decreased from 2.19 percent to 2.13 percent.

*Changes of assumptions – Medical Insurance Plan:* The single equivalent interest rate (SEIR) decreased from 7.50 percent to 7.10 percent.

*Changes of assumptions – Life Insurance Plan:* The municipal bond index rate decreased from 2.19 percent to 2.13 percent.

*Changes of assumptions – Life Insurance Plan:* The single equivalent interest rate (SEIR) decreased from 7.50 percent to 7.10 percent.

2022: There were no assumption changes or changes to benefit terms.

2023: *Changes of assumptions – Medical Insurance Plan:* The health care trend rates, as well as the TRS retirement decrements, were updated to reflect anticipated experience.

*Changes of assumptions – Life Insurance Plan:* The TRS 4 retirement decrements were updated to reflect future anticipated experience.

## **SUPPLEMENTARY INFORMATION**

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Regents  
Eastern Kentucky University and  
The Secretary of Finance and Administration  
Cabinet of the Commonwealth of Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of Eastern Kentucky University ("the University" or "University") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated November 4, 2024. Our report includes a reference to other auditors who audited the financial statements of Eastern Kentucky University Foundation, Inc., as described in our report on the University's financial statements. The financial statements of Eastern Kentucky University Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that have not been identified.

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(Continued)

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### ***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
Crowe LLP

Lexington, Kentucky  
November 4, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH  
MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL  
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL  
AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Board of Regents  
Eastern Kentucky University and  
The Secretary of Finance and Administration  
Cabinet of the Commonwealth of Kentucky

### **Report on Compliance for Each Major Federal Program**

#### ***Opinion on Each Major Federal Program***

We have audited Eastern Kentucky University's ("the University" or "University") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2024. The University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the University's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the University's federal programs.

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(Continued)

## ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the University's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the University's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the University's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## ***Report on Internal Control Over Compliance***

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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(Continued)



Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

***Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance***

We have audited the University's financial statements as of and for the year ended June 30, 2024, and have issued our report thereon dated November 4, 2024, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The schedule of expenditures of federal awards as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

  
Crowe LLP

Lexington, Kentucky  
November 4, 2024

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

<u>Federal Agency/Program Title</u>	<u>Pass-Through Number</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
<b>DEPARTMENT OF EDUCATION</b>				
Direct Programs –				
Student Financial Aid Cluster				
Federal Pell Grant Program		84.063	\$ 30,484,501	\$ -
Federal Supplemental Educational Opportunity Grant		84.007	822,693	-
Federal Work Study Program		84.033	633,772	-
Federal Work Study Job Location/Development		84.033	66,308	-
Federal Work Study Veterans Affairs Program		84.033	7,744	-
Federal Perkins Loan Program		84.038	1,243,055	-
Teach Grant		84.379	21,766	-
Federal Direct Student Loans – Direct Lending		84.268	58,410,582	-
Federal Direct Student Loans – PLUS		84.268	5,996,038	-
Total Student Financial Aid Cluster			<u>97,686,459</u>	<u>-</u>
TRIO Cluster				
NOVA Student Support Services FY22		84.042A	2,911	-
NOVA Student Support Services FY23		84.042A	68,537	-
NOVA Student Support Services FY24		84.042A	<u>332,656</u>	<u>-</u>
			<u>404,104</u>	<u>-</u>
Educational Talent Search FY23		84.044A	90,858	-
Educational Talent Search FY24		84.044A	<u>343,984</u>	<u>-</u>
			<u>434,842</u>	<u>-</u>
Upward Bound FY23		84.047A	(531)	-
Upward Bound FY24		84.047A	353,887	-
Upward Bound Student Support FY24		84.047A	117,836	-
Upward Bound FY25		84.047	52,643	-
Upward Bound Student Support FY25		84.047	6,760	-
Veterans Upward Bound Program FY24		84.047V	<u>265,293</u>	<u>-</u>
			<u>795,888</u>	<u>-</u>
Ronald E. McNair Program – Administrative 2023		84.217A	50,781	-
Ronald E. McNair Program – Student Support 2023		84.217A	19,364	-
Ronald E. McNair Program – Student Support 2024		84.217A	<u>179,266</u>	<u>-</u>
			<u>249,411</u>	<u>-</u>
Total Trio Cluster			<u>1,884,245</u>	<u>-</u>
Equipping the ECU Center for Stem Excellence		84.116Z	<u>69,336</u>	<u>-</u>
Pass-Through Programs –				
Kentucky Council on Postsecondary Education				
EKU Dual Credit Bridge Grant	SC 415 2200001449	84.425C	1,272	-
EKU Corbin & Manchester Dual Credit	SC 415 2200001449	84.425C	<u>3,833</u>	<u>-</u>
			<u>5,105</u>	<u>-</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

<u>Federal Agency/Program Title</u>	<u>Pass-Through Number</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
<b>DEPARTMENT OF EDUCATION (Continued)</b>				
Kentucky Department of Education				
21st Century Community Learning Center FY24	PON2 540 2300003238	84.287	\$ 210,871	\$ -
Southern KY Migrant Education Program Regional Center FY23	PON2 540 2300000700	84.011A	18,768	-
Interpreter Training Program FY24	PON2 540 2300003506	84.027	343,166	-
Perkins Professional Development Ag Teacher FY24	PON2 540 2400003524	84.048	43,290	-
Post-School Predictor Implement Project	PON2 540 2300003236	84.425U	124,600	-
Powered By Inclusion Scholarship Program Fall 23	PON2 540 2400000276	84.425U	57,500	-
			<u>798,195</u>	<u>-</u>
<b>Total U.S. Department of Education</b>			<u>100,443,340</u>	<u>-</u>
<b>RESEARCH AND DEVELOPMENT</b>				
Direct Programs –				
Department of Interior				
Surveillance of bark-mimic roosts for Indiana bats at Veterans Memorial Wildlife Management		15.xxx	<u>3,744</u>	<u>-</u>
National Institute of Justice				
Exp/Num Invest Thermo Chem		16.560	<u>21,196</u>	<u>-</u>
National Science Foundation				
Collaborative Research: Heritable Plant Fungus		47.074	14,031	-
REU Site: Disturbance Ecology in Central Appalachia		47.074	22,946	-
REPS Supplement to REU Site: Disturbance Ecology in Central Appalachia		47.074	592	-
Precision Measurements of Neutron Beta Decay to Test Fundamental Symmetric		47.049	119,275	-
CAREER: Advancing scientific knowledge of tropical mutualistic network science & public knowledge of tropical bee importance		47.083	81,562	-
Int'l CAREER: Advancing Scientific Knowledge		47.083	36,951	-
Equip: MRI: Acquisition of Maldi-TOF		47.083	<u>319,339</u>	<u>-</u>
			<u>594,696</u>	<u>-</u>
Pass-Through Programs –				
Department of Agriculture				
Building Market Infrastructure for Climate	NR233A750004G057-001	10.937	<u>34,421</u>	<u>-</u>
US Department of Health and Human Services				
University of Louisville Research Foundation Improving the Biostability FY24	ULRF_18-0975E-02	93.859	<u>52,163</u>	<u>-</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

<u>Federal Agency/Program Title</u>	<u>Pass-Through Number</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
<b>RESEARCH AND DEVELOPMENT (Continued)</b>				
Pass-Through Programs –				
National Science Foundation				
Tulane University				
Data Management for the				
BL3 Experiment	TUL-SCC-560248-22/23	47.049	\$ 10,795	\$ -
University of Kentucky Research Foundation				
D3TaLES FY23 YR3	3200005028-21-053	47.049	6,278	-
D3TaLES FY23 YR4 FY24	3200005739-21-053	47.049	12,357	-
KY Advanced Manufacture Init	3200002692-21-336	47.083	4,173	-
Simulations models for KAMPERS	3200002692-21-336	47.083	349	-
Robotic End Effector Design				
YR 4 FY 23	3200002692-21-336	47.083	29,784	-
KY Advanced Manufacturing				
Init. YR 4 FY 23	3200002692-21-336	47.083	45,942	-
KAMPERS YR 4 FY 23	3200002692-21-336	47.083	13,667	-
Development of FPGA YR 4 YR 23	3200002692-21-336	47.083	21,440	-
Supplemental Funding Through UK –				
Dimensions US – China: Collaborative				
Research: Impacts of heritable plant-fungus				
Symbiosis on phylogenetic, Genetic				
and functional diversity	3200004759-22-229	47.074	21,703	-
			155,693	-
<b>Total Research and Development</b>			<b>872,708</b>	<b>-</b>
<b>DEPARTMENT OF AGRICULTURE</b>				
Direct Programs –				
Recreation & Natural Resource Management				
in the Daniel Boone National Forest		10.xxx	6,206	-
Recreation Resource Mgmt. in DBF Mod 3		10.xxx	7,426	-
Recreation Mgmt/Stearns Dist DBNF		10.xxx	23,889	-
Archeological Invest DBNF		10.xxx	8,467	-
			45,988	-
Pass-Through Programs –				
Kentucky Cabinet for Health & Family Services				
State Administrative Matching Grants				
for Supplemental Nutrition Assistance				
Program (SNAP Cluster):				
University Training Consortium				
FY 24	PON2 736 2200002854	10.561	939,076	-
Ruffed Grouse Society & American Woodcock				
Society				
Monitoring Landbirds in Dynamic Forest				
Restoration Blocks	N/A	10.092	\$ 3,325	\$ -
Kentucky State University				
Promote Agroforestry Food Products	211239-206005-3100	10.216	11,672	-

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

<u>Federal Agency/Program Title</u>	<u>Pass-Through Number</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
<b>DEPARTMENT OF AGRICULTURE (Continued)</b>				
Pass-Through Programs –				
Kentucky Department of Education				
2024 Summer Food Service Program	N/A	10.559	7,963	-
2023 Summer Food Service Program	12114	10.559	5,360	-
			<u>13,323</u>	<u>-</u>
<b>Total Department of Agriculture</b>			<u>1,013,384</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Direct Programs –				
National Institute of Environmental Health Sciences				
One global environment conference		93.867	<u>7,982</u>	<u>-</u>
Pass-Through Programs –				
Kentucky Cabinet for Health & Family Services				
Strengthening Kentucky's Public Health Infrastructure	SC 728 230000593	93.354	133,809	-
Workforce Development Educational Assistance Program	SC 728 230000593	93.354	<u>220,923</u>	<u>-</u>
			<u>354,732</u>	<u>-</u>
University Training Consortium FY24	PON2 736 2200002932	93.556	<u>114,182</u>	<u>-</u>
Temporary Assistance for Needy Families:				
Center for Student Parents FY23	SC 736 2200001175	93.558	453	-
Center for Student Parents FY24	SC 736 2200001175	93.558	406,104	-
University Training Consortium FY 23	PON2 736 2200002854	93.558	8	-
University Training Consortium FY24	PON2 736 2200002932	93.558	<u>399,450</u>	<u>-</u>
			<u>806,015</u>	<u>-</u>
University Training Consortium FY 24	PON2 736 2200002932	93.575	<u>287,102</u>	<u>-</u>
University Training Consortium FY23	PON2 736 2200002854	93.590	707	-
University Training Consortium FY24	PON2 736 2200002932	93.590	<u>93,278</u>	<u>-</u>
			<u>93,985</u>	<u>-</u>
University Training Consortium FY24	PON2 736 2200002932	93.603	<u>12,702</u>	<u>-</u>
Foster Care Title IV-E:				
PCWCP Site Coord FY24	3200005689-24-083	93.658	5,985	-
University Training Consortium FY23	PON2 736 2200002854	93.658	11,811	11,247
University Training Consortium FY24	PON2 736 2200002932	93.658	<u>1,818,645</u>	<u>-</u>
			<u>1,836,441</u>	<u>11,247</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

<u>Federal Agency/Program Title</u>	<u>Pass-Through Number</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)</b>				
Pass-Through Programs –				
Kentucky Cabinet for Health & Family Services (continued)				
University Training Consortium FY24	PON2 736 2200002932	93.667	\$ 28,309	\$ -
University Training Consortium FY24	PON2 736 2200002932	93.669	149,946	-
Medicaid Waiver Mgmt Application FY24	SC 746 2200001711	93.778	14,006	-
University Training Consortium FY23	PON2 736 2200002854	93.778	25	-
University Training Consortium FY24	PON2 736 2200002932	93.778	1,133,020	-
			1,147,051	-
			4,830,465	11,247
University of Kentucky Research Foundation				
Kentucky Leadership Education In Neurodevelopmental and other Related disabilities FY24				
	3200004864-23-041	93.877	27,844	-
Central Appalachian Regional Educational Research Center: MPH – Industrial Hygiene Core				
	3200003624-20-060	93.262	9,083	-
Central Appalachian Regional Educational Research Center: MPH – Industrial Hygiene Core FY24				
	3200003624-20-060	93.262	87,119	-
Central Appalachian Regional Education Research Center: Occupational Safety Core				
	3200003624-20-059	93.262	2,417	-
Central Appalachian Regional Education Research Center: Occupational Safety Core FY24				
	3200003624-20-059	93.262	101,398	-
Public Health Scholarship Program				
	3200005145-23-086	93.516	77,075	-
Public Health Scholarship Prog FY24				
	3200005145-23-086	93.516	81,230	-
Southeast Center for Agricultural Health and Injury Prevention FY24				
	3210002823-25-015	93.262	18,029	-
Southeast Center for Agricultural Health and Injury Prevention – Ag Comm Mental Health				
	3210002538-23-251	93.262	7,983	-
			412,178	-
University of Louisville Research Foundation				
IDEA: KYINBRE Lead Faculty Award FY23				
	ULRF 18-0975D-02	93.859	17,447	-
Geriatric Workforce Enhancement Grant				
	ULRF 19-0740A4-07	93.969	3,966	-
			21,413	-
<b>Total Department of Health and Human Services</b>			<b>5,272,038</b>	<b>11,247</b>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

<u>Federal Agency/Program Title</u>	<u>Pass-Through Number</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>	<u>Provided to Subrecipients</u>
<b>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</b>				
Pass-Through Programs –				
Kentucky Commission of Community Volunteerism & Service				
Kentucky READY Corps FY 23	PON2 730 2200000025	94.006	\$ 25,118	\$ -
Kentucky Cabinet for Health & Family Services				
Serve Kentucky Training Services FY 24	PON2 730 2000003811	94.088	80,248	-
<b>Total Corporation for National Community Service</b>			<u>105,366</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
Pass-Through Programs –				
Kentucky Department of Transportation Summit Street Sidewalks & Lighting	07-3039	20.205	7,123	-
<b>Total Department of Transportation</b>			<u>7,123</u>	<u>-</u>
<b>NATIONAL SCIENCE FOUNDATION</b>				
Pass-Through Programs -				
Fairmont State University Joining the First2 Network	E0037849	47.076	8,962	-
<b>Total National Science Foundation</b>			<u>8,962</u>	<u>-</u>
<b>DEPARTMENT OF THE INTERIOR</b>				
Direct Programs -				
US Fish and Wildlife Macroinvertebrates Jennings' Branch: A Restoration Assessment		17.xxx	1,581	-
<b>Total Department of the Interior</b>			<u>1,581</u>	<u>-</u>
<b>DEPARTMENT OF LABOR</b>				
Pass-Through Programs –				
Save the Children Workforce Opportunity for Rural Communities - Early Childhood Education Career Pathways	999003663	17.280	9,753	-
<b>Total Department of Labor</b>			<u>9,753</u>	<u>-</u>
<b>DEPARTMENT OF TREASURY</b>				
Pass-Through Programs -				
Kentucky Council on Postsecondary Education EKU Clinical Skills Laboratory & Simulation Center Project Funding Request	SC 415 2300000383	21.027	27,667	-
<b>Total Department of Treasury</b>			<u>27,667</u>	<u>-</u>
<b>Total Federal Expenditures</b>			<u>\$ 107,761,922</u>	<u>\$ 11,247</u>

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year ended June 30, 2024

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<u>Grant/Program Title</u>	<u>Assistance Listing Number</u>	<u>Federal Expenditures</u>
<b>Subtotals of Multiple Awards/ALNs</b>		
Education Stabilization Fund	84.425	\$ 187,205
Collaborative Research	47.074	59,272
Mathematical and Physical Sciences	47.049	148,705
Integrative Activities	47.083	553,207
Central Appalachian Regional Education Research Center	93.262	226,029
Public Health Training Centers Program	93.516	158,305

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See accompanying notes to schedule of expenditures of federal awards.



EASTERN KENTUCKY UNIVERSITY  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
June 30, 2024

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation: The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Eastern Kentucky University (the "University") under programs of the federal government for the year ended June 30, 2024 and is presented on the accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

**NOTE 2 – INDIRECT COST**

Predetermined indirect cost rates have been approved through June 30, 2024. The rate for on-campus activities ranges from 42.0% to 53.0% and the rate for off-campus activities is 26.0% for the approved period. The University has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 3 – FEDERAL LOAN PROGRAMS**

The University disbursed funds under the Federal Direct Student Loans Program (including Direct Loans, Direct Unsubsidized Loans, Direct Plus Loans and Direct Consolidation Loans) during the current year.

The amount presented on the schedule of expenditures of federal awards for the Federal Perkins Loan Program represents loan balances outstanding at July 1, 2023 for which the government imposes continuing compliance requirements. As of June 30, 2024, the University's outstanding Perkins loan balance is \$883,130.

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended June 30, 2024

**Section I - Summary of Auditor's Results**

*Financial Statements*

Type of auditors' report issued:	<u>Unmodified</u>		
Internal control over financial reporting:			
Material weakness(es) identified?	<u>          </u> Yes	<u>    X    </u>	No
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>    X    </u>	None Reported
Noncompliance material to financial statements noted?	<u>          </u> Yes	<u>    X    </u>	No

*Federal Awards*

Internal control over major programs:			
Material weakness(es) identified?	<u>          </u> Yes	<u>    X    </u>	No
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>    X    </u>	None Reported

Type of auditors' report issued on compliance for major programs:	<u>Unmodified</u>		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	<u>          </u> Yes	<u>    X    </u>	None Reported

Identification of major federal programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
	Student Financial Assistance Cluster:
84.063	Federal Pell Grant Program
84.007	Federal Supplemental Educational Opportunity Grant Program
84.033	Federal Work Study Program
84.038	Federal Perkins Loan Program
84.379	TEACH Grant
84.268	Federal Direct Student Loans
10.561	State Administrative Matching Grants for Supplemental Nutrition Assistance Program (SNAP Cluster)
93.558	Temporary Assistance for Needy Families
93.658	Foster Care Title IV-E

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>    X    </u> Yes <u>          </u> No

(Continued)

EASTERN KENTUCKY UNIVERSITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year ended June 30, 2024

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**Section II - Financial Statement Findings**

None noted.

**Section III - Federal Award Findings and Questioned Costs**

None noted.

## September FY 2025

### Unrestricted Revenues

Overall operating revenues are up \$18.8M or 12% year over year.

#### **Tuition and Fees - Budget to Actual 51%**

Tuition and Fees revenue is up \$2.9M or 4% from last year. However, this breaks down to an increase of 7% or \$4.5M for the fall semester. It is trending at \$1.8M above the budgeted amount for Fall 24 tuition and fees.

#### **State Appropriations - Budget to Actual 30%**

State Appropriations revenue is \$1.7M higher than last year. This is inline with budget and the state's schedule of allotments.

#### **Government Grants and Contracts - Budget to Actual 19%**

Government Grants and Contracts revenue is mostly flat year over year.

#### **Private Gifts, Grants and Contracts - Budget to Actual 7%**

Private Gifts YTD revenue is mostly flat year over year. The supplanting transfers are in process.

#### **Educational Sales and Services - Budget to Actual 50%**

Educational Sales and Services revenue is down \$868K over this point last year due to timing of Model/Burrier receipts and football guarantees.

#### **Other Sources - Budget to Actual 46%**

Other Sources revenue is \$1.5M ahead of last year. (+\$778K for multiple insurance claim reimbs with the Begley 2023 sprinkler burst claim being the largest, +\$590K commissions revenue mostly due to timing)

#### **Auxiliary Enterprises - Budget to Actual 44%**

Overall Auxiliary revenues are up \$679K from last year. Fall Residence Hall revenue has increased 7% or \$844K year over year.

#### **Restricted Funds - Budget to Actual 44%**

Restricted revenues have increased \$12.9M from September last year. (+\$4.6M Pell, +\$5.6M KHEAA, +\$3.1M KEES) Although restricted aid has been increasing, this variance over last year is significantly due to timing.

### Expenditures by Function

Overall expenditures are up \$13.5M or 11% year over year.

#### **Instruction - Budget to Actual 22%**

Instruction expenses have decreased \$635K year over year. The variance is mostly in operating.

#### **Research - Budget to Actual 0%**

Research expenditures are flat year over year.

#### **Public Service - Budget to Actual 25%**

Public Service expenditures are flat year over year.

#### **Academic Support - Budget to Actual 28%**

Academic Support expenses have increased \$257K year over year primarily in labor.

#### **Student Services - Budget to Actual 28%**

Student Services expenses are \$548K higher than last year mostly in Athletics operating.

#### **Institutional Support - Budget to Actual 30%**

Institutional Support expenditures are up \$3M from last year. Key variances: Fire & Tornado premium increase that has been offset by appropriations +\$3.1M. Fire & Tornado claims funding transferred to the plant fund offset by revenue +778K. KERS Unfunded Liability payments -\$1.3M. (-\$900K timing and \$400K reduction in liability for FY25 1st qtr which was offset by reduction in state appropriations.)

#### **Operation & Maintenance of Physical Plant - Budget to Actual 17%**

O & M expenses are \$2.9M less than last year due to no deferred maintenance funding in FY25 (\$2.2M). Utilities costs are also lower than last September (-\$500K). However, this is most likely due to timing.

**Scholarships - Budget to Actual 53%**

Institutional scholarships have increased \$525K over last year, but the overall scholarship budget is trending as expected for the fall semester.

**Auxiliary Enterprises - Budget to Actual 30%**

Auxiliary Enterprise expenses have increased \$2.7M over last year due to timing of Housing debt service payments.

**Restricted Funds - Budget to Actual 53%**

Restricted expenditures have increased \$9.8M over the prior year due to timing of Special Use Fee debt service payments \$1.8M, Pell \$4.5M, KHEAA \$2.8M and KEES \$300K.

**Expenditures by Area****Office of the President - Budget to Actual 19%****Academic Affairs - Budget to Actual 24%****Model Laboratory School - Budget to Actual 22%****Communications and Brand Management - Budget to Actual 18%**

Labor costs have declined \$236K year over year. Web redevelopment positions have moved to ECU Online in Academic Affairs. CBM also had temporary web development positions last year that are vacant now.

**Financial Affairs - Budget to Actual 31%****Information Technology - Budget to Actual 41%**

Overall, the spending in IT is relatively flat year over year. However, \$1.8M of operating spending has been reclassified as capital budget activity in FY25 which is appropriate.

**Human Resources - Budget to Actual 26%****Campus Operations - Budget to Actual 20%**

Operating spending is down \$318K primarily in Facilities. Capital spending is down \$250K in Parking Lot Maintenance. Parking lot projects are during the summer and the plant fund transfers may cross fiscal years.

**Student Success, Opportunity & Engagement - Budget to Actual 41%**

Operating expense overall is up \$3M year over year. \$2.5M of this variance is due to timing of the Housing debt service payments. Institutional scholarship expense is up \$423K year over year.

**Intercollegiate Athletics - Budget to Actual 35%**

Operating expense overall is up \$765K over last year. This includes Athletic scholarships. Football operating expense has increased \$468K (\$125K timing of guarantee pmts, \$184K travel, \$94K apparel, \$58K food). Football scholarships are up \$144K.

**Development - Budget to Actual 21%****University Counsel and Compliance - Budget to Actual 22%****Institutional Fixed and Unavoidable - Budget to Actual 27%**

Operating expenses have increased \$1.8M overall. Deferred Maintenance -\$2.1M. Utilities timing -\$500K. Fire & Tornado premium increase that has been offset by appropriations +\$3.1M. Fire & Tornado claims funding transferred to the plant fund offset by revenue +778K. Timing of E&G debt service payments +\$300K. BookSmart +\$164K.

Labor expenses have decreased \$1.3M due to the KERS Unfunded Liability payments (-\$900K timing and -\$400K reduction in liability for FY25 1st qtr.)

**Institutional Strategic Investments & Reserves - Budget to Actual 0%**

This budget is new for FY25. It's unlikely expenses will post directly, rather budget will be transferred by the President to VP areas strategically. \$1.2M or 37% of the July 1 budget has been reallocated to areas.

Eastern Kentucky University  
Revenues by Source and Expenditures by Functional Area - All Funds  
For the Period Ending September 30, 2024

REVENUES		FY 2025			
		Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
<b>E &amp; G</b>	Tuition and Class Fees	161,238,060	82,965,979	(78,272,081)	51%
	State Appropriations	81,942,700	24,723,600	(57,219,100)	30%
	Government Grants and Contracts	2,450,000	471,413	(1,978,587)	19%
	Private Gifts, Grants and Contract	5,268,889	445,559	(4,823,330)	8%
	Educational Sales and Services	9,010,612	4,341,180	(4,669,432)	48%
	Other Sources	4,429,103	2,698,312	(1,730,791)	61%
	Auxiliary Revenue	0	6,780	6,780	
<b>E &amp; G Total</b>		<b>264,339,364</b>	<b>115,652,823</b>	<b>(148,686,541)</b>	<b>44%</b>
<b>Auxiliary</b>	Tuition and Class Fees	1,500,000	775,536	(724,464)	52%
	Private Gifts, Grants and Contract	805,000	100	(804,900)	0%
	Educational Sales and Services	3,162,140	668,571	(2,493,569)	21%
	Other Sources	7,770,961	1,973,515	(5,797,446)	25%
	Auxiliary Revenue	23,611,408	12,791,951	(10,819,457)	54%
<b>Auxiliary Total</b>		<b>36,849,510</b>	<b>16,209,673</b>	<b>(20,639,837)</b>	<b>44%</b>
<b>Restricted</b>	Student Special Use Fee	3,900,000	1,984,671	(1,915,329)	51%
	Student Asset Preservation Fee	3,350,000	1,755,386	(1,594,614)	52%
	Restricted Funds - General	82,700,000	35,937,962	(46,762,038)	43%
<b>Restricted Total</b>		<b>89,950,000</b>	<b>39,678,019</b>	<b>(50,271,981)</b>	<b>44%</b>
<b>Grand Total All Funds - Revenues</b>		<b>391,138,874</b>	<b>171,540,515</b>	<b>(219,598,358)</b>	<b>44%</b>

EXPENDITURES		FY 2025			
		Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
<b>E &amp; G</b>	Instruction	81,827,655	18,856,688	62,970,967	23%
	Research	0	4,825	(4,825)	
	Public Service	1,105,106	299,545	805,561	27%
	Academic Support	23,768,750	7,322,402	16,446,348	31%
	Student Services	26,015,436	7,674,125	18,341,310	29%
	Institutional Support	60,701,499	18,100,539	42,600,960	30%
	Operation and Maintenance of Plant	22,739,579	3,818,914	18,920,665	17%
	Scholarships and Fellowships	48,181,339	24,206,854	23,974,485	50%
<b>E &amp; G Total</b>		<b>264,339,364</b>	<b>80,283,892</b>	<b>184,055,472</b>	<b>30%</b>
<b>Auxiliary</b>	Operation and Maintenance of Plant	524,087	510	523,577	0%
	Auxiliary Enterprises	36,325,423	11,193,370	25,132,052	31%
<b>Auxiliary Total</b>		<b>36,849,510</b>	<b>11,193,880</b>	<b>25,655,630</b>	<b>30%</b>
<b>Restricted</b>	Student Special Use Fee	3,900,000	1,774,511	2,125,489	46%
	Student Asset Preservation Fee	3,350,000	1,240,735	2,109,265	37%
	Restricted Funds - General	82,700,000	44,462,824	38,237,176	54%
<b>Restricted Total</b>		<b>89,950,000</b>	<b>47,478,070</b>	<b>42,471,930</b>	<b>53%</b>
<b>Grand Total All Funds - Expenditures</b>		<b>391,138,874</b>	<b>138,955,842</b>	<b>252,183,031</b>	<b>36%</b>

<b>E &amp; G</b>	<b>35,368,931</b>
<b>Aux</b>	<b>5,015,793</b>
<b>Net Position</b>	<b>40,384,724</b>

**Eastern Kentucky University**  
**Revenues by Source and Expenditures by Area - All Funds**  
**For the Period Ending September 30, 2024**

REVENUES	FY 2025			
	Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
Tuition and Class Fees	162,738,060	83,741,515	(78,996,545)	51%
State Appropriations	81,942,700	24,723,600	(57,219,100)	30%
Government Grants and Contracts	2,450,000	471,413	(1,978,587)	19%
Private Gifts, Grants and Contract	6,073,889	445,659	(5,628,230)	7%
Educational Sales and Services	12,172,753	5,009,751	(7,163,002)	41%
Other Sources	12,200,064	4,671,826	(7,528,238)	38%
Auxiliary Revenue	23,611,408	12,798,732	(10,812,677)	54%
<b>E &amp; G and Auxiliary Funds Total</b>	<b>301,188,874</b>	<b>131,862,496</b>	<b>(169,326,377)</b>	<b>44%</b>
Student Special Use Fee	3,900,000	1,984,671	(1,915,329)	51%
Student Asset Preservation Fee	3,350,000	1,755,386	(1,594,614)	52%
Restricted Funds - General	82,700,000	35,937,962	(46,762,038)	43%
<b>Restricted Funds Total</b>	<b>89,950,000</b>	<b>39,678,019</b>	<b>(50,271,981)</b>	<b>44%</b>
<b>Grand Total All Funds- Revenues</b>	<b>391,138,874</b>	<b>171,540,515</b>	<b>(219,598,358)</b>	<b>44%</b>

EXPENDITURES	FY 2025			
	Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
Office of the President	1,997,813	393,227	1,604,585	20%
Academic Affairs	93,078,991	22,560,644	70,518,348	24%
Model Laboratory School	8,916,128	1,973,957	6,942,171	22%
Communications & Brand Management	3,831,079	705,854	3,125,226	18%
Financial Affairs	10,291,993	3,286,041	7,005,952	32%
Information Technology	9,454,042	4,358,727	5,095,315	46%
Human Resources	1,653,268	428,837	1,224,430	26%
Campus Operations	13,754,581	2,883,626	10,870,955	21%
Student Success, Opportunity & Engagement	84,114,380	33,990,787	50,123,593	40%
Intercollegiate Athletics	21,520,054	7,725,200	13,794,854	36%
Development	2,471,333	805,710	1,665,623	33%
University Counsel & Compliance	834,416	224,905	609,510	27%
Institutional Fixed & Unavoidable	46,006,879	12,140,258	33,866,622	26%
Institutional Strategic Investments & Reserves	3,263,917	0	3,263,917	0%
<b>E &amp; G and Auxiliary Funds Total</b>	<b>301,188,874</b>	<b>91,477,772</b>	<b>209,711,101</b>	<b>30%</b>
Student Special Use Fee	3,900,000	1,774,511	2,125,489	46%
Student Asset Preservation Fee	3,350,000	1,240,735	2,109,265	37%
Restricted Funds - General	82,700,000	44,462,824	38,237,176	54%
<b>Restricted Funds Total</b>	<b>89,950,000</b>	<b>47,478,070</b>	<b>42,471,930</b>	<b>53%</b>
<b>Grand Total All Funds - Expenditures</b>	<b>391,138,874</b>	<b>138,955,842</b>	<b>252,183,031</b>	<b>36%</b>

Eastern Kentucky University  
Area Expenditures by Natural Classification - All Funds  
For the Period Ending September 30, 2024

Fund Type	Area	Expense Type	FY 2025			
			Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
E & G and Aux	Office of the President	Salaries	1,117,312	219,704	897,608	20%
		Benefits	484,635	126,582	358,053	26%
		Operating	395,866	46,942	348,925	12%
	<b>Office of the President Total</b>		<b>1,997,813</b>	<b>393,227</b>	<b>1,604,585</b>	<b>20%</b>
	Academic Affairs	Salaries	65,059,614	14,697,728	50,361,886	23%
		Benefits	17,969,859	4,068,271	13,901,587	23%
		Operating	10,025,644	3,794,644	6,231,000	38%
		Capital	23,875	0	23,875	0%
	<b>Academic Affairs Total</b>		<b>93,078,991</b>	<b>22,560,644</b>	<b>70,518,348</b>	<b>24%</b>
	Model Laboratory School	Salaries	5,919,852	1,177,241	4,742,611	20%
		Benefits	1,813,691	358,059	1,455,632	20%
		Operating	1,182,585	438,657	743,928	37%
	<b>Model Laboratory School Total</b>		<b>8,916,128</b>	<b>1,973,957</b>	<b>6,942,171</b>	<b>22%</b>
	Communications & Brand Management	Salaries	1,870,541	446,410	1,424,131	24%
		Benefits	598,181	142,466	455,716	24%
		Operating	1,362,357	116,978	1,245,379	9%
	<b>Communications &amp; Brand Management Total</b>		<b>3,831,079</b>	<b>705,854</b>	<b>3,125,226</b>	<b>18%</b>
	Financial Affairs	Salaries	4,670,647	1,140,104	3,530,543	24%
		Benefits	1,476,818	341,820	1,134,997	23%
		Operating	3,894,528	1,731,563	2,162,965	44%
		Capital	250,000	72,553	177,447	29%
	<b>Financial Affairs Total</b>		<b>10,291,993</b>	<b>3,286,041</b>	<b>7,005,952</b>	<b>32%</b>
	Information Technology	Salaries	3,616,153	886,301	2,729,852	25%
		Benefits	1,190,868	282,548	908,320	24%
		Operating	209,847	20,255	189,593	10%
		Capital	4,437,173	3,169,623	1,267,550	71%
	<b>Information Technology Total</b>		<b>9,454,042</b>	<b>4,358,727</b>	<b>5,095,315</b>	<b>46%</b>
	Human Resources	Salaries	1,044,521	253,412	791,109	24%
		Benefits	338,969	82,038	256,931	24%
		Operating	269,777	93,387	176,390	35%
	<b>Human Resources Total</b>		<b>1,653,268</b>	<b>428,837</b>	<b>1,224,430</b>	<b>26%</b>
	Campus Operations	Salaries	7,725,006	1,635,511	6,089,495	21%
		Benefits	2,906,725	622,977	2,283,749	21%
		Operating	2,668,763	618,439	2,050,324	23%
		Capital	454,087	6,699	447,388	1%
	<b>Campus Operations Total</b>		<b>13,754,581</b>	<b>2,883,626</b>	<b>10,870,955</b>	<b>21%</b>
	Student Success, Opportunity & Engagement	Salaries	16,182,497	3,402,518	12,779,979	21%
		Benefits	5,390,067	1,418,362	3,971,705	26%
		Operating	61,703,109	29,135,058	32,568,051	47%
		Capital	838,706	34,849	803,857	4%
	<b>Student Success, Opportunity &amp; Engagement Total</b>		<b>84,114,380</b>	<b>33,990,787</b>	<b>50,123,593</b>	<b>40%</b>
	Intercollegiate Athletics	Salaries	6,859,669	1,662,065	5,197,604	24%
		Benefits	2,210,816	543,019	1,667,798	25%
		Operating	12,449,568	5,520,115	6,929,453	44%
	<b>Intercollegiate Athletics Total</b>		<b>21,520,054</b>	<b>7,725,200</b>	<b>13,794,854</b>	<b>36%</b>
	Development	Salaries	1,624,047	476,016	1,148,031	29%
		Benefits	535,131	152,509	382,622	28%
		Operating	312,154	177,185	134,969	57%
	<b>Development Total</b>		<b>2,471,333</b>	<b>805,710</b>	<b>1,665,623</b>	<b>33%</b>
	University Counsel & Compliance	Salaries	596,144	155,939	440,204	26%
		Benefits	189,440	48,973	140,467	26%



Eastern Kentucky University  
Area Expenditures by Natural Classification - All Funds  
For the Period Ending September 30, 2024

Fund Type	Area	Expense Type	FY 2025			
			Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
	University Counsel & Compliance	Operating	48,832	19,993	28,839	41%
	<b>University Counsel &amp; Compliance Total</b>		<b>834,416</b>	<b>224,905</b>	<b>609,510</b>	<b>27%</b>
	Institutional Fixed & Unavoidable	Salaries	792,755	108,260	684,496	14%
		Benefits	11,140,260	1,749,678	9,390,581	16%
		Operating	33,851,664	10,270,502	23,581,162	30%
		Capital	222,200	11,817	210,383	5%
	<b>Institutional Fixed &amp; Unavoidable Total</b>		<b>46,006,879</b>	<b>12,140,258</b>	<b>33,866,622</b>	<b>26%</b>
	Institutional Strategic Investments & Reserves	Salaries	1,279,625	0	1,279,625	0%
		Benefits	422,276	0	422,276	0%
		Operating	1,562,016	0	1,562,016	0%
	<b>Institutional Strategic Investments &amp; Reserves Total</b>		<b>3,263,917</b>	<b>0</b>	<b>3,263,917</b>	<b>0%</b>
<b>E &amp; G and Auxiliary Funds Total</b>			<b>301,188,874</b>	<b>91,477,772</b>	<b>209,711,101</b>	<b>30%</b>
Restricted	Student Special Use Fee Debt Service	Operating	3,900,000	1,774,511	2,125,489	46%
	<b>Student Special Use Fee Debt Service Total</b>		<b>3,900,000</b>	<b>1,774,511</b>	<b>2,125,489</b>	<b>46%</b>
	Student Asset Preservation Fee	Capital	3,350,000	1,240,735	2,109,265	37%
	<b>Student Asset Preservation Fee Total</b>		<b>3,350,000</b>	<b>1,240,735</b>	<b>2,109,265</b>	<b>37%</b>
	Restricted Funds - General	Salaries	8,905,000	1,882,746	7,022,254	21%
		Benefits	2,939,000	573,371	2,365,629	20%
		Operating	70,856,000	42,006,707	28,849,293	59%
	<b>Restricted Funds - General Total</b>		<b>82,700,000</b>	<b>44,462,824</b>	<b>38,237,176</b>	<b>54%</b>
<b>Restricted Funds Total</b>			<b>89,950,000</b>	<b>47,478,070</b>	<b>42,471,930</b>	<b>53%</b>
<b>Grand Total - All Funds</b>			<b>391,138,874</b>	<b>138,955,842</b>	<b>252,183,031</b>	<b>36%</b>

Eastern Kentucky University  
Summary Budget to Actual - Auxiliary Funds  
For the Period Ending September 30, 2024

Campus Recreation	FY 2025		
	Adopted Budget	YTD Activity	Budget Remaining
Revenues	1,862,000	848,459	(1,013,541)
Salaries	990,615	234,146	756,469
Benefits	194,714	44,939	149,775
Operating	676,671	308,763	367,909
<b>Change in Net Position</b>	-	<b>260,611</b>	

Housing	FY 2025		
	Adopted Budget	YTD Activity	Budget Remaining
Revenues	24,962,168	12,450,569	(12,511,599)
Salaries	3,213,154	795,748	2,417,406
Benefits	853,085	191,313	661,772
Operating	20,057,223	6,771,844	13,285,379
Capital	838,706	34,849	803,857
<b>Change in Net Position</b>	-	<b>4,656,815</b>	

Parking Operations	FY 2025		
	Adopted Budget	YTD Activity	Budget Remaining
Revenues	1,550,000	1,292,067	(257,933)
Salaries	411,416	114,637	296,779
Benefits	142,393	45,466	96,927
Operating	542,104	155,047	387,057
Capital	454,087	6,699	447,388
<b>Change in Net Position</b>	-	<b>970,217</b>	

Printing Services	FY 2025		
	Adopted Budget	YTD Activity	Budget Remaining
Revenues	1,000,000	191,497	(808,503)
Salaries	379,142	85,099	294,043
Benefits	126,621	28,255	98,366
Operating	494,237	97,571	396,666
<b>Change in Net Position</b>	-	<b>(19,429)</b>	

University Club at Arlington	FY 2025		
	Adopted Budget	YTD Activity	Budget Remaining
Revenues	1,905,644	664,462	(1,241,181)
Salaries	795,809	201,632	594,176
Benefits	216,898	43,240	173,658
Operating	892,937	743,003	149,934
<b>Change in Net Position</b>	-	<b>(323,414)</b>	

Eastern Kentucky University  
Tuition Revenue - Detail by Academic Term  
For the Period Ending September 30, 2024

				FY 2025			
Term	Class	Account	Account Description	Adopted Budget	YTD Activity	Variance Budget to Actual	% Budget to Actual
Fall	Undergraduate	510111	Tuition-Fall Undergraduate	49,915,804	49,670,674	(245,130)	100%
		510211	Online Tuition-Fall Undergraduate	12,382,657	14,696,040	2,313,383	119%
	Undergraduate Total		62,298,461	64,366,715	2,068,254	103%	
	Graduate	510112	Tuition-Fall Graduate	2,712,633	2,246,770	(465,863)	83%
		510113	Tuition-Fall Doctorate	602,775	633,027	30,252	105%
		510212	Online Tuition-Fall Graduate	5,958,072	6,360,970	402,898	107%
	Graduate Total		9,273,480	9,240,767	(32,713)	100%	
Fall Total			71,571,941	73,607,482	2,035,541	103%	
Winter	Undergraduate	510141	Online Tuition-Winter Undergraduate	1,787,756	0	(1,787,756)	0%
	Undergraduate Total		1,787,756	0	(1,787,756)	0%	
	Graduate	510142	Online Tuition-Winter Graduate	32,480	0	(32,480)	0%
	Graduate Total		32,480	0	(32,480)	0%	
Winter Total			1,820,236	0	(1,820,236)	0%	
Spring	Undergraduate	510121	Tuition-Spring Undergraduate	43,331,823	(5,345)	(43,337,168)	0%
		510221	Online Tuition-Spring Undergraduate	12,650,345	(1,285)	(12,651,630)	0%
	Undergraduate Total		55,982,168	(6,630)	(55,988,798)	0%	
	Graduate	510122	Tuition-Spring Graduate	2,783,876	0	(2,783,876)	0%
		510123	Tuition-Spring Doctorate	575,615	0	(575,615)	0%
		510222	Online Tuition-Spring Graduate	6,002,906	0	(6,002,906)	0%
	Graduate Total		9,362,397	0	(9,362,397)	0%	
Spring Total			65,344,565	(6,630)	(65,351,195)	0%	
Summer	Undergraduate	510131	Tuition-Summer Undergraduate	3,848,836	74,439	(3,774,397)	2%
		510231	Online Tuition-Summer Undergraduate	3,029,245	1,938,841	(1,090,404)	64%
	Undergraduate Total		6,878,081	2,013,280	(4,864,801)	29%	
	Graduate	510132	Tuition-Summer Graduate	1,470,845	535,953	(934,892)	36%
		510133	Tuition-Summer Doctorate	704,506	(5,006)	(709,512)	-1%
		510232	Online Tuition-Summer Graduate	3,308,506	1,633,520	(1,674,986)	49%
	Graduate Total		5,483,857	2,164,467	(3,319,390)	39%	
Summer Total			12,361,938	4,177,747	(8,184,191)	34%	
Grand Total			151,098,680	77,778,599	(73,320,081)	51%	



*Faculty Senate  
Report of the Faculty Senate Chair  
to the Board of Regents  
November 14, 2024*

The Faculty Senate met in person on September 9<sup>th</sup>, via Zoom on October 7<sup>th</sup>, and in person on November 4<sup>th</sup>. Guests have included SGA Student Body Executive Vice President Kelsey Beedy; Dr. Ozan Kalkan, who joined Provost Zeigler and Faculty Senate Chair Kay to give an expanded presentation of the faculty retention study results; Dr. Matt Winslow and Dr. Anne Cizmar, who provided updates on the General Education redesign and syllabus template; and Dr. Anna Dunn, who provided an update on the transition to Canvas. At the September meeting, Dr. John Brent was elected to serve as Faculty Senate Vice Chair, and a few committee vacancies were filled.

Provost Zeigler, Regent Marion, Vice Chair Brent, and I continue to have “Problem Solvers” meetings. We met on September 11<sup>th</sup>, October 16<sup>th</sup>, and November 11<sup>th</sup>.

The Faculty Senate co-sponsored a couple of events with the Faculty Center for Teaching and Learning (FCT&L) on October 1<sup>st</sup> and 2<sup>nd</sup>: “Human Subjects Research: To Be or Not to Be?” The sessions were led by Gus Benson and Lisa Royalty of the Office of Grants and Research Compliance. They were well attended and provided very helpful information to participants.

The Faculty Lunch and Learn session with President McFaddin and me was rescheduled for Tuesday, November 19<sup>th</sup>.

Vice Chair Brent and I continue to receive comments via the virtual suggestion box, and we read all of them and forward them as appropriate. We share all comments with Provost Zeigler and Regent Marion. Here are some topics of recent comments:

- New Model school building
- Communication regarding I-75 incident
- BluMine suggestion for regional campuses
- IT security
- Compensation for adjunct faculty
- Course redevelopment contracts
- Commencement information
- IT business partners

- IDC assistance
- Canvas site early availability
- Policy revisions
- Canvas transition
- Syllabus collection
- CEAHHS collaboration with Model
- General Education redesign
- IDC assistance
- Phone numbers on website
- Sabbaticals
- Campus van rentals
- Compression and inversion pool

Thank you so much for your time and attention.

Sincerely,  
Lisa W. Kay  
Chair, Faculty Senate



### **Staff Council Report for the Board of Regents 11.14.24**

On behalf of the Staff Council, I am pleased to provide an update on our recent activities and developments.

We are delighted to welcome Morgan Couch as the newest member of our executive committee in the role of Communication Chair. Morgan has seamlessly transitioned into this position, overseeing Staff Shoutouts, social media engagement, and campus communications to keep our staff well-informed and connected.

In early November, we will hold elections to fill eight at-large vacancies on the Council. These seats are essential for ensuring that diverse staff voices are represented, and we are eager to welcome new members to our team.

We are pleased to announce the winners of this year's Homecoming Door Decorating Contest. Workforce Development & Community Engagement secured first place, followed by the Dean of Students in second, and ECU College of STEM in third. These impressive entries are highlighted on social media, and we encourage everyone to take a moment to view them. Additionally, Staff Council proudly participated in the homecoming parade, further celebrating our campus spirit.

Building on the success of our inaugural Staff Professional Development Day this past January, we are excited to announce the next event, scheduled for January. This program reflects our commitment to supporting the growth and advancement of our staff by providing access to skills and training that empower them to excel in their careers.

In collaboration with ECU Historian Charles Hay, we are thrilled to introduce a Historic Ghost Walk event. This marks our first venture into such an activity, and we hope it will be the first of many. Given space limitations, this will be a unique and memorable experience for those able to attend.

Our campus leadership team recently met to collaborate and discuss issues affecting all university employees. This group consists of leadership from the Staff Council, Faculty Senate, Chair of Chairs, and the Board. Working together to address these matters helps ensure we're supporting our employees to the best of our ability.

Looking ahead, we remain focused on representing and supporting the needs of our staff and are excited about the many opportunities that lie ahead. Thank you for your ongoing support of Staff Council and our initiatives.

Respectfully submitted,  
10.29.24  
Dr. Caelin Scott



William Lampert  
Student Body President  
william.lampert@eku.edu  
606-585-1865

**EASTERN KENTUCKY UNIVERSITY  
STUDENT GOVERNMENT ASSOCIATION**  
*The Student's Voice Since 1954*

116 Powell Student Center  
521 Lancaster Avenue  
Richmond, Kentucky  
www.sga.eku.edu

**Student Government Association Update: November 2024**

Members of the Board,

I am pleased to report that the Student Government Association has, since my last update to this body, begun its work in earnest. Every arm of our Association has either pursued or already completed at least one monumental undertaking:

The Student Senate has reached near maximum capacity following this fall's election with the majority of senators being from the freshman class. In addition to this, we had thirty-seven Registered Student Organizations apply for a portion of the \$25,000 in available funding. The allocation process will continue throughout the month, and is expected to be finalized upon the meeting of the RSO Funding Advisory Board on November 22.

Our Campus Activities Board co-hosted another successful Colonel's Corn Roast alongside the Division of Student Life. It is estimated that over 1,700 students took part in the festivities this year. This flagship event continues to improve year after year, and I look forward to seeing the Board round out this semester with the hosting of Midnight Breakfast on November 19.

The Student Court has completed two great tasks that have been many years in the making. Firstly, they oversaw a comprehensive and holistic revision of our bylaws to ensure uniformity with the constitutional changes implemented during the Murphy administration as well as to fix a number of long standing issues. Secondly, the Student Court has drafted, approved, and implemented their very own rules of evidence in an effort to ensure that any future hearings are more equal and uniform in their proceedings and decisions.

The Executive Branch has largely been focused on the internal improvement of the Association. For example, we are in the early stages of implementing a body for alumni development so that future generations of student leaders may connect with and learn from those that came before them.

In addition to this, I recently announced the creation of the President's Advisory Council. This body, led personally by myself and Vice President Beedy, is intended to better connect the leaders of Registered Student Organizations from all areas of campus with the Association so we can assure that the promotion of the student voice is accomplished in the most efficient and effective way possible.

As the fall semester comes to a close, I am pleased with the work that we have accomplished. We have made great strides towards our goal to establish this year as a clear precedent for future administrations and student leaders. The future looks bright for the Association, and I look forward to all that we will accomplish together during the spring semester.

Respectively submitted,

A handwritten signature in black ink that reads 'William R. Lampert II'. The signature is written in a cursive, flowing style.

William Lampert  
Student Body President | Student Regent

## **2025 Legislative Landscape**

30-day session. Lots of new legislators in the House and Senate. Potential for new committee chairs and members of leadership.

### **Important Dates**

January 7-10	2025 Session Part 1
Jan 13-Feb 3	Recess
February 4	Part 2 begins, 1st day for ECU interns
February 18	Last day for new Senate bills
February 19	Last day for new House bills
March 13-14	Concurrence
March 15-26	Veto period
March 27-28	Final two days, Veto overrides
March 28	Sine Die

*(Dates subject to change)*

### **17 ECU Alums in the General Assembly**

Representative Josh Branscum

Representative Steve Bratcher

Representative Josh Bray

Senator Jared Carpenter

Representative Jennifer Decker

Representative Dan Fister

Representative Deanna Frazier Gordon

Senator-Elect Keturah Herron

Representative Kim King

Representative Ashley Tackett Laferty

Senator-Elect Scott Madon

Representative Bobby McCool

Senator-Elect Matt Nunn

Senator Brandon Storm

Representative Timmy Truett

Representative Ken Upchurch

Senator Steve West



**Colonels at the Capitol Legislative Internship Program** – A big thank you to Dr. Lynnette Noblitt and Dr. Steve Barracca for identifying and selecting students for the internship program and to the following legislators and offices for working with ECU interns:

House Speaker's Office and Senate Democratic Office

Representative George Brown, Jr. (\*)

Representative Tina Bojanowski (\*)

Representative Lindsey Burke (\*)

Representative Deanna Frazier-Gordon (R)

Senator Keturah Herron (D)

Representative Sarah Stalker (D)

Senator Brandon Storm

Senator Reggie Thomas

Representative Scott Sharp (\*)

Representative Timmy Truett

Senator Steve West

Senator David Yates (\*)

*(\*) Indicates first session sponsoring an ECU legislative intern.*

## **2025 ECU Legislative Priorities**

- Osteopathic Medical School Approval
- Performance Funding Reform
- Fire Protection Engineering Path to Licensure
- Model Lab School Per Pupil Funding

## **EKU POLICIES & REGULATIONS REPORT**

The following regulations were approved at the executive level during the Spring, Summer, and Fall 2024 Semesters, after proceeding through the University vetting process. Other regulations are in development, and their progress is noted in this report as well. Pursuant to University Policy 1.1.1, the Board of Regents retains full Policy making authority, and delegates to the President the authority to approve internally developed Regulations. Three policies are before the Board for its consideration.

### **POLICIES BEING PRESENTED FOR BOARD APPROVAL**

#### **REASONABLE ACCOMMODATIONS POLICY AND APPEALS PROCEDURE**

University Policy 1.3.4, Reasonable Accommodations Policy and Appeals Procedure, has been revised to revise and clarify the appeals process for students and employees regarding reasonable accommodation determinations and to better align with state and federal law.

### **APPROVED REGULATIONS**

#### **ACADEMIC CURRICULUM**

Effective: May 15, 2024

University Policy 1.5.4, Academic Curriculum, was approved by the Board of Regents on May 15, 2024, following a motion to revise and replace Academic Regulation 4.3.16 in November 2023. The policy establishes governance over academic program creation, closure, suspension, and elimination. Key updates emphasize early notification to stakeholders, including the Provost, President, and Board, while codifying statutory and alternative curriculum change processes.

#### **STUDENT LOCATION**

Effective: July 1, 2024

Administrative Regulation 5.1.4, Student Location, was created and approved by University Counsel in accordance with updates to the U.S. Department of Education Regulation 34 C.F.R. Part 668. This new regulation ensures compliance by guiding students and staff in determining and reporting student locations, particularly for programs leading to licensure or certification.

#### **TELEWORKING AND REMOTE WORK**

Effective: October 21, 2024

Human Resources Regulation 8.3.8, Teleworking and Remote Work, was recently approved by the President. This revision distinguishes between Teleworking, a flexible arrangement allowing occasional off-campus work, and Remote Work, a permanent off-campus setup. It clarifies employee and supervisor responsibilities, outlines compliance requirements, and provides guidance for entering Telework Agreements, which are mandatory for staff but exempt for faculty.

## **EMPLOYEE TUITION WAIVER PROGRAM**

Effective: October 21, 2024

Human Resources Regulation 8.2.6, Employee Tuition Waiver Program, was recently approved by the President. The revision clarifies that repayment of waived tuition is only required if an employee voluntarily separates from the University within one or two years of receiving the waiver. It also specifies that married employees cannot use the program as Sponsored Dependents but must utilize it based on their employee status. The definition of “Dependent” now aligns with IRS guidelines, limiting eligibility to dependents under age 24, though current participants aged 24-26 may complete their degrees.

## **EDITORIAL REVISIONS**

### **Academic Affairs Policies and Regulations**

Effective: October 18, 2024

Mass editorial revisions have been made to all Academic Affairs Policies and Regulations, designated under Volume 4. The Office of the Provost is now formally identified as the “Responsible Office” for Policies 4.1.1 through 4.8.3, ensuring standardized review, clear accountability, and improved compliance with Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) requirements.

### **Other Editorial Revisions**

- **Administrative Regulation 4.4.2 ADR Intellectual Property**
  - Effective: October 18, 2024
  - Now cataloged under Volume 3-Administrative under a newly created “Chapter 2: Intellectual Property Matters” as 3.2.1 Intellectual Property ADR
- **Administrative Regulation 8.3.11 ADR Outside Activities**
  - Effective: October 18, 2024

- Now cataloged as Human Resources Regulation 8.3.11 HRR Outside Activities, and the “Responsible Office” has been changed to the “Office of Human Resources.”
- **Administrative Regulation 8.3.10 ADR Campaigning & Political Activity of Employees**
  - Effective: October 18, 2024
  - Now cataloged as Human Resources Regulation 8.3.10 HRR Campaigning & Political Activity of Employees, and the “Responsible Office” has been changed to the “Office of Human Resources.”
- **University Policy 1.4.1 POL Discrimination and Harassment**
  - Effective: January 25, 2024 - (Revision was made on August 6, 2024)
  - An editorial change was made to this University Policy in order to update the contact information for the Interim Director of the Office of Institutional Equity and Title IX Coordinator.

## **IN PROGRESS**

### **STUDENT ORGANIZATIONS/REGISTERED STUDENT ORGANIZATION BANKING**

Stage in Development: Drafting

For purposes of consistency, and to reflect changing practices in how Registered and Voluntarily Affiliated Student Organizations operate on campus due to updated regulatory requirements, the Student Organizations and Registered Student Organization Banking regulations shall be revised in tandem.

### **ANNUAL EVALUATION OF THE PRESIDENT**

Stage in Development: Drafting

The Board has tasked University to create a new and distinct Policy governing the evaluation of the University’s Chief Executive Officer, to be styled as University Policy 1.6.4, Annual Evaluation of the President. Procedures governing administrative review of the President will be removed from Regulation 4.8.1, Annual Evaluation of Academic Administrators, and Policy 1.6.4 will be drafted to more clearly encapsulate the Board’s legal and compliance obligations to conduct annual reviews of the President.

### **ADJUNCT FACULTY/ADJUNCT FACULTY EVALUATION**

Stage in Development: Posting for Comment

These two regulations are being jointly reviewed and revised to better align with understood definitions and current practices of the University surrounding the evaluation of “facilitators”.

## **NAMING REGULATION AND PROTOCOLS**

Stage in Development: Drafting

In recognition of the need for criteria and protocols for philanthropic and honorific namings of University assets programs, activities, spaces, buildings, and other similar naming opportunities, a Naming Regulation and Protocol policy is in development. These regulations and guidelines will ensure that any naming decision is compatible with the vision, mission and values of ECU. The Board policy will establish the guardrails and an additional regulation will further define specific procedures, responsibilities, and compliance measures as necessary.

## **SERVICE, SALE, AND CONSUMPTION OF ALCOHOLIC BEVERAGES 9.1.1 POL**

Stage in Development: Under Review

University Regulation 9.1.1, Service, Sale, and Consumption of Alcoholic Beverages, is undergoing revisions to update the regulation's exceptions and compliance requirements. Changes include allowing internal constituents to serve alcoholic beverages at designated, approved locations such as food trucks or beverage carts, with the addition of statutory references to Kentucky Revised Statute 242.157. The revised regulation also clarifies enforcement at Grand Campus events, specifying consequences for underage possession.

## **BOARD OF REGENTS DELEGATION OF AUTHORITY 1.5.5 POL**

Stage in Development: Under Review

The Board Chairman has charged University Counsel with finalizing the Delegation of Authority policy which codifies the full scope of the President's authority while clarifying the actions upon which the Board expects to act or is required to act under law.

# MODEL LABORATORY SCHOOL

DRAFT 11/4/24 AT EASTERN KENTUCKY UNIVERSITY

## Tuition and ECU Assessed Fees for 2025-26 Proposed To the ECU Board of Regents on November 2025

Amounts are Annual Totals	Pre-K / Early Childhood	Kindergarten	Grades 1 - 12	Gatton and Craft Student Rates
ENROLLMENT DEPOSIT (Non-refundable)	\$ 250	\$250	\$ 250	\$ 250
	PLUS	PLUS	PLUS	
TUITION AND UNIVERSAL FEES TOTAL	\$ 6745 (\$674.50 per month for 10 months)	\$ 4725 (\$472.50 per month for 10 months)	\$ 4600 (\$460.00 per month for 10 months)	
Tuition	\$ 6395	\$ 4105	\$ 3980	
Textbook / Workbook / Materials Fee	\$ 200	\$ 185	\$ 185	
Technology Fee		\$ 285	\$ 285	
Asset Preservation Fee	\$ 100	\$ 100	\$ 100	
Class Fee (yearbook, class shirt)	\$ 50	\$ 50	\$ 50	

For returning Model students in good standing, a \$250 annual nonrefundable enrollment deposit is due by March 31 to secure enrollment for the next year. This annual enrollment deposit is **in addition** to any other tuition and fees and will not be applied to subsequent years.

For students enrolling at Model for the first time, the \$250 nonrefundable deposit is due within 48 hours of notification of acceptance. This enrollment deposit is **in addition** to any other tuition and fees.

Tuition will be billed over 10 months: August thru May. **A minimum of 1/10th of the total tuition must be paid by the 20<sup>th</sup> of each month.** A late payment fee will be assessed for tuition payments not received by the due date. All other fees must be paid by May 20, 2026.

For partial-year students only: tuition will be prorated by months enrolled. Students who attend any portion of a month will be billed for that month. The universal fees are not prorated.

The annual **tuition** amount could include reduced discounts, if applicable. For example, families with multiple students enrolled at Model, the oldest student's tuition (only) will be reduced by 5%. Fees are not discounted. Students who would qualify for free/reduced price lunch may request to have fees (but not tuition) waived.

## Model Specialized Assessments for 2025-26

Assessment	Amount	Note	Fund Mapping
AP Exam (per course / exam taken) The amount is established annually by The College Board. Required for any student enrolled in an AP Course.	\$99*^	All AP exams except AP Seminar and AP Research	Org: 232204 Model Lab Textbooks
	\$147*^	AP Seminar and AP Research	
Dual Credit (Failed Course or Non-authorized Withdraw)	\$279*	Per Instance	Org: 232200 Model Lab
CLEP Exam Fee (taken at ECU)	\$118*		Org: 232204 Model Lab Textbooks
Art Studio Secondary Elective Courses (Grades 8-12)	\$50	Ceramics, Visual Art I, Visual II, Ind. Study in Art, AP Studio Art	Org: 616034 Art Activity Fund MS0034- HS Art
Varsity/ JV Athletic Uniform Rental Fee	\$75 per sport	Only assessed for athletes in a sport with a uniform rotation. (Soccer, Basketball, Baseball, Softball, Track, Cross Country, Volleyball) in High School Team (Varsity or JV)	Org: 232243 Model Lab Athletics
Middle School Athletic Uniform Rental Fee	\$50 per sport	Only assessed for athletes in a sport with a uniform rotation. (Soccer, Basketball, Baseball, Softball, Track, Cross Country, Volleyball) in High School Team (Varsity or JV)	Org: 232243 Model Lab Athletics
Lost/Unreturned Uniform	\$200 per sport	Charged to any student athlete who does not return uniforms that are part of the uniform rotation (Soccer, Basketball, Baseball, Softball, Track, Cross Country, Volleyball)	Org: 232243 Model Lab Athletics
Graduation Regalia (Assessed to all Seniors)	\$50	Cap, Gown, Tassel, Diploma Cover	Org: 232242 Model Lab Secondary
Lock Replacement	\$10		Org: 616034 MS0039 Model Locks/Lockers
Lost/Damaged Technology (computer, tablet, charger, etc.) Replacement	Actual replacement cost		Org: 232202 Model Lab Technology
Lost / Unreturned Textbook or Replacement Workbooks	Actual replacement cost		Org: 232204 Model Textbooks
Repair/Replacement of University, Campus, and/or School Property or Equipment	\$500 or Actual Replacement and Repair Cost	A minimum of \$500 or actual repair costs, whichever is greater, is charged for vandalism.	Org: 232244 Model Lab Equip & Main (Asset Preservation)
Lost /Unreturned Library Book	Actual replacement cost		Org: 232245 MS0050 Model Library
Field Trips	Variable	Actual fee based on specific trip and activities.	

Background Check Volunteer (non-employee)	\$15*		Org: 232245 MS0002 Model Background Checks
Background Check w/Fingerprint (non-employee) *initial screening and at change of school (e.g. elementary to secondary)	\$25*		Org: 232245 MS0002 Model Background Checks
PSAT (11 <sup>th</sup> graders only who elect to take it)	\$18*	Amount charged by The College Board	Org: 232204 Model Lab Textbooks
Late Payment Charge	\$50	Required payments paid after the 20 <sup>th</sup> of any month	Org: 232200 Model Lab School
Returned Payment Charge	\$50	Per occurrence	Org: 232200 Model Lab School
Credit Card Processing/Convenience Charge	4% of the total transaction		Org: 232200 Model Lab School

\*These amounts are determined by external providers. They reflect the 2024-25 school year rates. Model Lab will adjust these rates to those assessed by external providers once those rates are established for 2025-26.

^Additional charges may be assessed for late registration as well as unused or cancelled AP exams. These charges are imposed by The College Board and will be added to the student's Infinite Campus account.

#### **Other Notes**

Model Laboratory School assesses and collects additional dues for clubs, organizations, and activities for which students opt to join, be part of, or attend as well as for graduation regalia, class rings, school pictures, senior portraits, optional college entrance exams, spirit wear and memorabilia, snacks, etc. for which the school makes payment on behalf of the student.

These fees do not include any fees or charges assessed by the university's food service provider.

Model Laboratory Schools does not participate in the Federal School Lunch Program and, therefore, does not offer free and reduced-price lunch.

Students who apply for financial assistance/aid must apply and pay the review cost of \$33.00\* to the school's approved clearinghouse.

In emergency or unanticipated situations, the Superintendent may approve other necessary fees in the interim until the Board of Regents convenes and approves the fee schedule.

Upon parent request, the superintendent may approve deferment agreements and/or waiver of late fees in extenuating circumstances.



**Model Lab School Extended Learning Program For 2025-26**  
**Preschool Through Grade 6**

Registration/Enrollment/ Application (Annual)	\$50 per family
Full-Time Tuition Rate (Approximately 31 weeks -- weeks ECU is in session)	\$2170 per child, per year** (\$217.00 per child, per month: August - May) <i>**no multiple child discount offered</i>
Emergency, Drop-In Tuition Rate	\$10 per child, per hour
Weeks Outside Regular ECU Calendar (if offered/available)	\$70 per child, per week
Late Charge on Past Due Accts, Per Month	\$50 per occurrence

**Summer Enrichment Program For 2025-26**

Class Tuition	\$50 per course (1/2 day / 4-5 days) \$80 per course (full day / 4-5 days)
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**Summer School/Credit Recovery – Secondary For 2025-26**

Course Tuition	\$150 per course
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**Minutes of a Regularly Scheduled Meeting  
Eastern Kentucky University  
Board of Regents**

**September 12, 2024  
12:30 p.m.**

**Powell 219  
Eastern Kentucky University**

**I. Call to Order**

A regularly scheduled meeting of the Eastern Kentucky University Board of Regents convened on September 12, 2024, at 12:30 p.m. in Powell 219 Eastern Kentucky University, Richmond, Kentucky. Chair Eaves called the meeting to order. The roll was called, and a quorum was established.

**Present**

Mr. Mike Eaves  
Ms. Laura Babbage  
Mr. Jeremiah Duerson  
Mr. William Lampert  
Mr. Alan Long  
Dr. Jason Marion  
Mr. Edwin Orange  
Ms. Lynn Taylor Tye  
Mr. Ashley Ward

**II. Information Items**

**A. University Reports**

**1. Dr. Bryan Makinen, Construction Update**

Dr. Bryan Makinen, Chief Campus Operations Officer, gave an update on recent and ongoing housing renovations, as well as the status of general and academic building projects, a copy of which is incorporated herein and will be included with the official copy of the minutes.

**2. Mr. Brian Mullins, Financial Update**

Mr. Brian Mullins, Interim Vice President for Finance & CFO, presented a financial update as of June 30, 2024. The presentation is incorporated herein and will be included with the official copy of the minutes.

### **3. Dr. Sara Zeigler, Academic Affairs Update**

Dr. Sara Zeigler, Provost, and Senior Vice President for Academic Affairs, and subject matter experts offered an update that included the Program Review revision process, faculty retention study (presented by Drs. Lisa Kay and Kerem Kalkan), First Year Courses and student support (presented by Ms. Starr Wentzel), and the STEM Center for Excellence and high school bridge program (presented by Dr. Judy Jenkins). The presentation is incorporated herein and will be included with the official copy of the minutes.

### **4. Dr. Tanlee Wasson, Student Success and Enrollment**

Dr. Tanlee Wasson, Senior Vice President for Student Success, Engagement, and Opportunity, offered a presentation that included, amongst other topics, Fall 2024 enrollment numbers, new freshmen profile and growth, retention, campus housing and residence life updates, the 2024 Big E Welcome, and initiatives for future graduate and online enrollment growth. The presentation is incorporated herein and will be included with the official copy of the minutes.

*[The Chair adjourned for a recess at 2:12 p.m. The meeting reconvened at 2:17 p.m.]*

### **5. Ms. Carrie Ernst, Information Technology Update**

Ms. Carrie Ernst, Chief Innovation and Optimization Officer, addressed the board on the assessment summary, key findings, and realignment strategies from the most recent Information Technology audit through BerryDunn consulting firm. The presentation is incorporated herein and will be included with the official copy of the minutes.

### **6. Committee Reports, Mike Eaves J.D., Chair**

Chair Eaves did not have any committee reports to share with the board.

#### **B. Additional Reports to the Board**

##### **1. Written Reports**

##### **i. Dr. Lisa Kay, Faculty Senate Chair**

Dr. Kay submitted a written report to the board, which was included in the agenda.

**ii. Dr. Caelin Scott, Chair of Staff Council**

Dr. Scott submitted a written report to the board, which was included in the agenda.

**iii. Mr. William Lampert, Student Government Association President**

Mr. Lampert submitted a written report to the board, which was included in the agenda.

**iv. Mr. John Dixon, Human Resources Update**

Mr. John Dixon submitted a written report to the board, which was included in the agenda.

**2. Dr. David T. McFaddin, President**

President McFaddin delivered the following report:

We had a great kickoff to the academic year with the opening of Keene Hall, record enrollment and retention, and great increases in academic programs like aviation, education, social work and manufacturing engineering. In addition, the rounding out of our cabinet with the additions of Vice President and Director of Athletics Kyle Moats and Interim Vice President of Finance and Chief Financial Officer Brian Mullins ensures a great start to the semester.

**Fall 2024 Commencement**

The Fall 2024 Commencement ceremonies are scheduled for Thursday, December 5 and Friday, December 6, 2024, at the ECU Center for the Arts. We will return to Alumni Coliseum for the 2025 Spring Commencement. Due to the seating capacity of that facility, there will be five ceremonies scheduled to honor graduates from the university's six academic colleges. The ceremonies will be as follows:

- Thursday, December 5, 2024
  - 1:00 p.m.: Master's and Doctoral Graduates from all Colleges
  - 4:30 p.m.: College of Justice, Safety, and Military Science
  - 7:30 p.m.: College of Education and Applied Human Sciences/College of Business
- Friday, December 6, 2024
  - 9 a.m.: College of Letters, Arts, and Social Sciences

- 1 p.m.: College of Health Sciences/College of Science, Technology, Engineering, and Mathematics

### **Enrollment**

We proudly announced this year's class as the largest freshman class in school history with 2,985 freshmen on the first day of classes. This surpasses the previous school record of 2,931 set in 2015. In addition, this class outperformed the previous class in both standardized testing and high school GPA. Overall, our enrollment for Fall 2024 is 15,576. In addition, this year's programs that grew the most year over year are: Elementary Education, Social Work, Aviation, Child and Family Studies, Nursing and Accounting. We also have record enrollment in many programs including the Honors Program.

### **Budget Lunch and Learn**

Over the past few months, ECU modified the way we do much of our financial budgeting and fund allocation. For some this has been the process they experienced at other institutions and for others this method is new. To help address questions and concerns ranging from budget planning, performance funding, credit rating outlooks and other financial related topics our new Chief Financial Officer Brian Mullins will be joining me to host a Faculty Lunch and Learn in October. A registration will be sent in the coming week.

### **ECU College of Osteopathic Medicine (ECU-COM) Feasibility Study**

The Council for Postsecondary Education (CPE) selected Deloitte as the firm to complete the feasibility study for ECU-COM (ECU), R2 Research Status (Western Kentucky), Veterinary School (Murray State), and a PhD in Integrated Agroecology and Sustainable Agriculture (Kentucky State). Later this month, the selected firm, Deloitte, will be on campus with faculty and staff reviewing our proposal for the ECU-COM. The final report will be submitted to the General Assembly in December.

### **Legislative Session**

We are preparing for the 2025 Legislative Session. We will be hosting members of the General Assembly this Fall on campus to highlight the campus, showcase some of our signature programs and discuss opportunities for policy changes and partnerships. We will be strongly advocating in the 30-day session for the ECU College of Osteopathic Medicine Program.

### **Strategic Initiatives**

At our university convocation last month, I shared some new and expanded strategic goals that will continue to position ECU to reach more and different student populations while increasing access and affordability. These four key initiatives are as follows:

1. 8K28 – Focusing on our nontraditional learners with a goal of 8,000 students by 2028 through the evaluation of the required programming, operational adjustments across the institution.
2. Competency Based Education – Creating a learning environment where students may acquire and demonstrate their knowledge and skills reflecting an alignment with core outcomes.
3. Credit for Prior Learning – Designing curriculum that meets our students where they are in their educational journey and identifying the tools necessary for success.
4. Essential Education – Repositioning and reimagining General Education to a concept I call Essential Education to equip our students with skills that result in ultimate success in the workplace. This will be faculty-led, industry-invested, administration-supported and board-approved.

### **State of the University**

We will be hosting our Madison County community members for the annual Chamber of Commerce State of the University on Wednesday, September 18 at 12pm. We will be showcasing the Whitlock Building. In addition, we will highlight successful partnerships from the past year including the Central Kentucky Regional Airport Aviation Terminal project and events such as the Millstone Festival, Late Night with the Colonels at Dillingham Park, and the upcoming inaugural Neon Run that will come right through the Campus Beautiful.

### **SACSCOC Decennial Reaffirmation**

Reaffirmation of accreditation occurs every 10 years and is an opportunity for Eastern Kentucky University to evaluate our programs and services. The University's next reaffirmation of accreditation from the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) will take place in academic year 2024-2025. This is an extensive and fairly long process. Our accreditation liaisons Dr. Bethany Miller and Dr. Jennifer Weis will be coordinating this significant effort. We will share more information on this process in a later meeting. If you would like to review the policy or process, please visit the links below.

- <https://sacscoc.org/app/uploads/2019/08/ReaffirmationPolicy.pdf>
- <https://sacscoc.org/accrediting-standards/reaffirmation-process/>

### **Upcoming Events**

- October 14 and 15 – ECU Fall Break
- October 22 – Dedication of Art Exhibit at the Center for the Arts
- October 25-26 – Homecoming
- October 26 – Portrait Dedication for President Mike Benson
- November 5 – Presidential Election (University Closed)

- November 14 – Board of Regents Meeting
- November 27-29 – Thanksgiving Holiday (University Closed)
- December 5-6 – Fall Commencement

### **3. Mr. Mike Eaves, Chair of the Board Report**

Chair Eaves did not have a report to share with the board.

## **III. Action Items**

### **A. Consent Agenda**

A motion was made by Regent Babbage to approve the Consent Agenda. The motion was seconded by Regent Ward. The motion passed unanimously by voice vote.

### **B. Clay County Scholarship Project Resolution**

A motion was made by Regent Long to approve the Clay County Scholarship Project Resolution. The motion was seconded by Regent Duerson. The motion passed unanimously by voice vote.

### **C. Approval of FY 24-26 Asset Preservation Project Update**

A motion was made by Regent Long to approve the FY 24-26 Asset Preservation Project Update. The motion was seconded by Regent Ward. The motion passed unanimously by voice vote.

### **D. Discussion and/or Action regarding Surplus Property Designation of Facilities**

A motion was made by Regent Marion to authorize the Surplus Property Designation of the Stone Walker House, and demolition if necessary. The motion was seconded by Regent Babbage. The motion passed unanimously by voice vote.

### **E. Approval of Award of Honorary Degree**

President McFaddin addressed the board seeking approval of an honorary degree to be presented during the commencement ceremonies to be held in December to Mr. Richard Mattingly.

A motion was made by Regent Babbage to approve the honorary degree for Mr. Richard Mattingly. The motion was seconded by Regent Marion. The motion passed unanimously by voice vote.

#### **F. Approval of Resolutions of Recognition**

A motion was made by Regent Babbage to approve the resolution recognizing Vasu Vasudevan. The motion was seconded by Regent Orange. The motion passed unanimously by voice vote.

A motion was made by Regent Babbage to approve the resolution recognizing Michael Garland. The motion was seconded by Regent Orange. The motion passed unanimously by voice vote.

#### **IV. New Business**

There was no new business.

#### **V. Executive Session**

There was no need for an Executive Session.

#### **VI. Adjournment**

There being no further business, Chair Eaves called for a motion to adjourn the meeting. A motion was made by Regent Tye. The motion was seconded by Regent Orange. The motion passed unanimously by voice vote. The meeting adjourned at 2:54 p.m.

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Jeremiah Duerson, Board Secretary

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Date



**EASTERN KENTUCKY UNIVERSITY**

**BOARD OF REGENTS**

**REGULAR MEETING SCHEDULE FOR 2025**

**Wednesday, February 19**

**Wednesday, May 14**

**Wednesday, September 17**

**Wednesday, November 12**

**Eastern Kentucky University  
Personnel Statistics (Full-Time)  
October 31, 2024 & 2023**

Job Category	Institutional			Sponsored Contract/Grant		
	Total Employees		Employee +/-	Total Employees		Employee +/-
	2024	2023		2024	2023	
Full-Time Faculty	548	559	(11)	1	2	(1)
Administrators/Deans	59	51	8	2	1	1
Full-Time Exempt	581	600	(19)	101	110	(9)
Full-Time Non-Exempt	337	312	25	15	17	(2)
Total:	1,525	1,522	3	119	130	(11)
Job Category	Total Salary		Budget +/-	Total Salary		Budget +/-
	2024	2023		2024	2023	
Full-Time Faculty	\$ 39,430,939	\$ 39,295,414	\$ 135,525	\$ 45,257	\$ 107,850	\$ (62,593)
Administrators/Deans	\$ 8,200,320	\$ 7,135,562	\$ 1,064,758	\$ 225,680	\$ 92,749	\$ 132,931
Full-Time Exempt	\$ 35,142,513	\$ 34,737,117	\$ 405,396	\$ 5,609,721	\$ 5,797,330	\$ (187,609)
Full-Time Non-Exempt	\$ 13,751,244	\$ 12,218,434	\$ 1,532,810	\$ 575,601	\$ 659,861	\$ (84,260)
Total:	\$ 96,525,016	\$ 93,386,527	\$ 3,138,489	\$ 6,456,259	\$ 6,657,790	\$ (201,531)

**Eastern Kentucky University**  
**Personnel Statistics (Part-Time)**  
**October 31, 2024 & 2023**

	Institutional			Sponsored Contract/Grant		
Job Category	Total Employees		Employee +/-	Total Employees		Employee +/-
	2024	2023		2024	2023	
Part-Time Faculty	518	486	32	-	-	-
Graduate Assistants	175	180	(5)	3	4	(1)
Part-Time Exempt	101	111	(10)	-	3	(3)
Part-Time Non-Exempt	239	237	2	24	16	8
Total:	1,033	1,014	19	27	23	4

Job Category	Total Salary		Budget +/-	Total Salary		Budget +/-
	2024	2023		2024	2023	
Part-Time Faculty	\$ 2,370,128	\$ 2,101,499	\$ 268,629	\$ -	\$ -	\$ -
Graduate Assistants	\$ 856,800	\$ 879,939	\$ (23,139)	\$ 16,800	\$ 22,400	\$ (5,600)
Part-Time Exempt	\$ 489,701	\$ 720,531	\$ (230,830)	\$ -	\$ 33,020	\$ (33,020)
Part-Time Non-Exempt	\$ 1,239,890	\$ 1,024,660	\$ 215,230	\$ 143,511	\$ 127,024	\$ 16,487
Total:	\$ 4,956,519	\$ 4,726,629	\$ 229,890	\$ 160,311	\$ 182,444	\$ (22,133)

New Hires August 1, 2024 - October 31, 2024

<u>Last Name</u>	<u>First Name</u>	<u>Hire Date</u>	<u>Position Title</u>	<u>Department</u>	<u>Category</u>	<u>Annual Salary</u>
Crayton	Sterling	10/24/2024	Dir, Equal Opp/Title IX	Equal Opp & TitleIX	Admin/Dean	\$82,000
Hall	Gary	10/7/2024	Exec-in-Res, Pres Fell	President	Admin/Dean	\$125,000
Hicks	Bryant	9/23/2024	Deputy Dir of Athletics	Ath Sponsor/Develop	Admin/Dean	\$100,000
Mullins	John	8/1/2024	Interim VP Finance & CFO	VP of Finance and CFO	Admin/Dean	\$200,000
Staten	James	9/9/2024	Chief of Aviation Trng	Aviation	Admin/Dean	\$102,000
Acharya	Padam	8/1/2024	Assistant Professor	Chemistry	FT Faculty	\$60,000
Arnold	Nathan	8/1/2024	Visiting Asst Professor	Computer Science	FT Faculty	\$78,000
Barnes	Lucas	8/1/2024	Lecturer	Dept of Safety & Security	FT Faculty	\$65,000
Beck	Emily	8/1/2024	Teacher	Model Lab School	FT Faculty	\$45,502
Bertram	Sydney	8/1/2024	Teacher	Model Lab School	FT Faculty	\$45,502
Bolanos Acevedo	Arcadio	8/16/2024	Visiting Asst Professor	Lang, Cultures & Human	FT Faculty	\$45,000
Brock	Hailey	8/1/2024	Visiting Asst Professor	Amer SL & Interpreter Ed	FT Faculty	\$48,000
Campbell	Heather	8/1/2024	Professor	Teach, Learn, & Ed Lead	FT Faculty	\$58,000
Champlin	Shelby	8/1/2024	Visiting Asst Professor	Amer SL & Interpreter Ed	FT Faculty	\$27,000
Darville	Luke	8/1/2024	Teacher	Model Lab School	FT Faculty	\$61,826
Dash	Prosanta	8/16/2024	Assistant Professor	Agriculture	FT Faculty	\$67,000
Dixon	Keri	8/1/2024	Assistant Professor	Phy, Geosci & Astrony	FT Faculty	\$58,000
Don Gammanpila	Himali Dilrukshani	8/1/2024	Assistant Professor	Math & Statistics	FT Faculty	\$59,000
Feltrop	Daniel	8/1/2024	Teacher	Model Lab School	FT Faculty	\$52,939
Fender	Paige	8/1/2024	Visiting Asst Professor	Business - AFIS / MMIB	FT Faculty	\$102,000
Franklin	Alan	8/1/2024	Assistant Professor	Psychology	FT Faculty	\$61,000
Granville	Bradley	8/1/2024	Professor	Music	FT Faculty	\$54,000
Gump	Sarah	8/1/2024	Spcl Ed Teacher	Model Lab School	FT Faculty	\$59,846
Higdon	Jami	8/1/2024	Assistant Professor	Aviation	FT Faculty	\$72,000
Hogan	Christopher	8/1/2024	Assistant Professor	Math & Statistics	FT Faculty	\$59,000
Jones	Katelyn	8/1/2024	Visiting Asst Professor	Biological Sciences	FT Faculty	\$60,000
Jones	Paula	8/16/2024	Visiting Asst Professor	Business - AFIS / MMIB	FT Faculty	\$85,000
Koster	Jennifer	9/1/2024	Visiting Asst Professor	English	FT Faculty	\$42,000
Kuster	Aaron	8/1/2024	Assistant Professor	Aviation	FT Faculty	\$72,000
Lindon	Michael	8/1/2024	Teacher	Model Lab School	FT Faculty	\$46,001
Lunsford	Lincoln	8/1/2024	Teacher	Model Lab School	FT Faculty	\$45,502
Lynch	Peter	8/1/2024	Assistant Professor	Government	FT Faculty	\$55,000
Mabry	Ian	8/1/2024	Visiting Asst Professor	Art and Design	FT Faculty	\$54,000
Marsili	Cody	8/1/2024	Teacher	Model Lab School	FT Faculty	\$48,805
Mcmullan	Amanda	8/1/2024	Visiting Asst Professor	Teach, Learn, & Ed Lead	FT Faculty	\$58,000
Messer	Langdon	8/1/2024	Teacher	Model Lab School	FT Faculty	\$46,001
Olinger	Crystal	8/1/2024	Visiting Asst Professor	Teach, Learn, & Ed Lead	FT Faculty	\$58,000
Otis	Lisa	8/1/2024	Clinical Faculty	School of Nursing	FT Faculty	\$65,000
Parr	Madison	8/1/2024	Teacher	Model Lab School	FT Faculty	\$45,502
Powell	Karina	8/1/2024	Assistant Professor	Anthropology & Sociology	FT Faculty	\$53,000
Qualls	Joshua	8/1/2024	Assistant Professor	Math & Statistics	FT Faculty	\$59,000
Scroggins	Alexandra	8/1/2024	Visiting Asst Professor	Social Work	FT Faculty	\$58,000
Simpson	Kendall	8/1/2024	Assistant Professor	Biological Sciences	FT Faculty	\$60,000
Southerland	Thomas	8/1/2024	Professor	Communication	FT Faculty	\$60,000
Speelman	Ryan	8/1/2024	Assistant Professor	Psychology	FT Faculty	\$63,000
Stevens	Thomas	8/1/2024	Assistant Professor	Government	FT Faculty	\$57,120
Swisher	Kimberly	8/1/2024	Assistant Professor	Anthropology & Sociology	FT Faculty	\$53,000
Tays	Selina	8/1/2024	Teacher	Model Lab School	FT Faculty	\$45,502
Walkowiak	Travis	8/1/2024	Assistant Professor	Business - AFIS / MMIB	FT Faculty	\$107,000
Willoughby	Sarah	8/1/2024	Teacher	Model Lab School	FT Faculty	\$53,161
Yeager	Jason	8/1/2024	Lecturer	Program of Distinction	FT Faculty	\$60,000
Zakeri Niasar	Mohammadreza	8/1/2024	Associate Professor	Phy, Geosci & Astrony	FT Faculty	\$58,000
Agee	Levi	8/26/2024	Asst Dir of Develop	Development	FT Professionals	\$54,000
Albright	Kayla	8/5/2024	Sr Nurse Practitioner	Student Health Svcs	FT Professionals	\$70,000
Cook	Rachel	10/1/2024	Academic Advisor	EKU NOVA FY25	FT Professionals	\$45,000
Davidson	Jessica	8/26/2024	Coord, Regional Ops	Reg Camp-Manchester	FT Professionals	\$43,888

New Hires August 1, 2024 - October 31, 2024

<u>Last Name</u>	<u>First Name</u>	<u>Hire Date</u>	<u>Position Title</u>	<u>Department</u>	<u>Category</u>	<u>Annual Salary</u>
Egan	Jax	10/18/2024	Dir Plyr Pers & Recruit	Football	FT Professionals	\$43,888
Fryman	Joshua	9/3/2024	Assistant Track Coach	Track-Women	FT Professionals	\$50,500
Graham	Tate	9/20/2024	Video Coordinator	Football	FT Professionals	\$43,888
Greer	Zachariah	10/7/2024	Asst Dir Creative Cont	Ath Comms/Broadcasting	FT Professionals	\$43,888
Harris	Bianca	9/9/2024	Ath Trainer, Women's BB	Sports Medicine	FT Professionals	\$48,000
Harrison	Brittany	8/1/2024	Learng & Develop Fac	UTC Food Stamp Trng	FT Professionals	\$43,888
Johnson	Jennifer	9/16/2024	Reg Learning Specialist	UTC Targeted Case Mgmt	FT Professionals	\$43,888
Johnson	Terry	8/20/2024	Sr Assoc AD Sponshp	Ath Sponsor/Develop	FT Professionals	\$70,000
Kilburn	Brian	9/3/2024	Programmer Analyst	UTC Family Preservtn	FT Professionals	\$49,019
Lorbach	Jacob	9/6/2024	Asst Coach/Scout Dir	Basketball-Men	FT Professionals	\$40,000
Markle	Nicole	10/8/2024	Facilitation Admin	Facilitation Center	FT Professionals	\$56,022
Maynard	Samantha	8/1/2024	Registered Nurse	Model Lab School	FT Professionals	\$50,243
McDowell	Wade	10/9/2024	Fire & Safety Lab Coord	Program of Distinction	FT Professionals	\$55,000
Mobley	Jacob	9/3/2024	Assistant Online Coord	Online Enroll Mngmt	FT Professionals	\$43,888
Olden	Brandon	9/9/2024	Assistant Coach Track	Track-Men	FT Professionals	\$30,500
Queen	Charles	8/1/2024	School Psych/Counselor	Model Lab School	FT Professionals	\$62,639
Ravellette	Jeannine	9/18/2024	Coord, Employ Rel	Acad & Career Svcs	FT Professionals	\$45,316
Scott	Bradley	9/2/2024	Asst Dir, Learn/Develop	UTC Targeted Case Mgmt	FT Professionals	\$72,960
Taylor	Chase	10/28/2024	Instructl Technologist	Online Instruct Design	FT Professionals	\$50,000
Wentzel	Nicholas	9/3/2024	Assistant Director	Veteran Programming	FT Professionals	\$50,000
Whonsetler	Kyle	8/19/2024	Ath Trainer, Men's Bball	Sports Medicine	FT Professionals	\$64,000
Zensen	Carrie	8/16/2024	Ath Trainer, Olympic Spts	Sports Medicine	FT Professionals	\$48,000
Adams	Jeremy	10/21/2024	Info Tech Consultant	Info Tech-Academic	FT Hourly Staff	\$35,393
Arion	Whitney	9/17/2024	Dir Plyr Dev/Video	Softball	FT Hourly Staff	\$41,009
Brammer	Carson	10/16/2024	EH&S Specialist	Environ Health Safety	FT Hourly Staff	\$43,888
Calhoun	Nerissa	9/30/2024	Supt Services Associate	Regional Campuses	FT Hourly Staff	\$34,262
Cole	Jacob	9/16/2024	Motor Vehicle Op	Building Maintenance	FT Hourly Staff	\$35,422
Coots	Matthew	8/7/2024	Relocation Specialist	Relocation Services	FT Hourly Staff	\$33,363
Delaplane	Amy	8/4/2024	Doctoral Internship	Counseling Center	FT Hourly Staff	\$36,982
Dellerman	David	8/2/2024	University Club Cook	Univ Club at Arlington	FT Hourly Staff	\$26,813
Forte	Mariah	8/18/2024	Paraeducator II	Burrier Child Dev Ctr	FT Hourly Staff	\$30,401
Griffin	Triston	8/8/2024	Relocation Specialist	Relocation Services	FT Hourly Staff	\$27,810
Grise	Christian	10/7/2024	EH&S Specialist	Environ Health Safety	FT Hourly Staff	\$43,888
Harmon	Audrey	8/12/2024	Admin Prof II	Educ. & Applied Hum Scnc	FT Hourly Staff	\$39,000
Harris	Jessica	9/18/2024	Program Coordinator	NOVA Stu Supt Svcs	FT Hourly Staff	\$38,669
Hawksley	Andrew	10/16/2024	Res Mgmt Crew Coord	Inst of Ag, Natural Res	FT Hourly Staff	\$28,899
Lindsay	Trey	10/7/2024	Journeyman, HVAC-R Tech	Building Maintenance	FT Hourly Staff	\$47,861
Mollette	Joan	9/1/2024	School Receptionist	Model Lab School	FT Hourly Staff	\$32,039
Newcom	Lilianne	9/5/2024	Parking Control Officer	Parking Services	FT Hourly Staff	\$36,462
Phillips	Nicholas	10/18/2024	Journeyman Electrician	Building Maintenance	FT Hourly Staff	\$47,861
Rahschulte	Caitlyn	9/16/2024	Admin Coord	University Housing	FT Hourly Staff	\$40,014
Rincon	Jose	8/27/2024	Apprentice Plumber	Building Maintenance	FT Hourly Staff	\$29,286
Simmons	Scott	9/9/2024	Specialist, Collections	Student Acct Svcs	FT Hourly Staff	\$40,014
Starcher	Michael	10/21/2024	Relocation Specialist	Relocation Services	FT Hourly Staff	\$33,446
Tackett	Kelli	10/1/2024	Telecommunicator	Police Department	FT Hourly Staff	\$42,432
Tims	Derrick	8/4/2024	Doctoral Internship	Counseling Center	FT Hourly Staff	\$36,982
Wilson	Madisyn	10/18/2024	Graduation Coord	Graduate Studies	FT Hourly Staff	\$38,006
Adams	Misty	9/1/2024	PT Faculty-On Campus	Instr - Ed & App Hum Sci	PT Faculty	\$500
Adams-Clay	Laken	10/16/2024	PT Faculty - Online	Online Prgms-Business	PT Faculty	\$3,050
Aronova	Anastasiia	9/1/2024	Part-time Faculty	Instruction - STEM	PT Faculty	\$7,403
Baggett	Melissa	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Bailey	Lauren	9/1/2024	PT Faculty-On Campus	Instruction - CLASS	PT Faculty	\$2,759
Bartsch	Melissa	10/1/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Beaudoin	Jessica	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$4,800
Beausir	Abigail	9/1/2024	Part-time Faculty	Online -Health Sciences	PT Faculty	\$3,050
Benjamin	Remon	10/16/2024	Part-time Faculty	Instruction - STEM	PT Faculty	\$2,378

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<u>Last Name</u>	<u>First Name</u>	<u>Hire Date</u>	<u>Position Title</u>	<u>Department</u>	<u>Category</u>	<u>Annual Salary</u>
Bernard	Shirley	9/16/2024	Part-time Faculty	TEdSrv/ProfLabExp	PT Faculty	\$2,705
Blevins	Edwina	9/1/2024	PT Faculty - Ext Campus	Regional Programming	PT Faculty	\$2,759
Breeze	Jennifer	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Brooks	Amelia	8/16/2024	Part-time Faculty	Instruction - COB	PT Faculty	\$2,759
Brooks	Delisa	8/16/2024	Part-time Faculty	Instruction - COB	PT Faculty	\$4,528
Brown	Tara	9/1/2024	PT Faculty - Ext Campus	Regional Programming	PT Faculty	\$2,759
Browning	Makayla	10/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Burchett	Christopher	9/1/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$7,697
Butterbaugh	Sarah	10/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Cain	Lynnelle	8/16/2024	PT Faculty - Online	Online -Health Sciences	PT Faculty	\$3,050
Chambers	Patrick	10/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Christopher	Karina	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Davison	Cassandra	9/1/2024	PT Faculty-On Campus	Instruction - COB	PT Faculty	\$2,759
Dial	Jessica	10/16/2024	Part-time Faculty	Online Prgms-Business	PT Faculty	\$3,050
Dreier	Brittany	8/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$4,000
Everly	Katelyn	9/1/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$7,600
Ewing	Alan	9/1/2024	PT Faculty-On Campus	Instruction - STEM	PT Faculty	\$5,058
Frangouli	Nayia	9/1/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$10,188
Freeman	Travis	9/1/2024	Part-time Faculty	Regional Programming	PT Faculty	\$3,396
Garrett	Joshua	10/16/2024	PT Faculty - Online	Online Prgms-Business	PT Faculty	\$3,050
Greene	Stephen	9/16/2024	Part-time Faculty	Instruction - STEM	PT Faculty	\$5,518
Hoffmann	Nicholas	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$6,100
Holsapple	Carol	9/1/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$3,396
Huffman	Joni	9/1/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$7,600
Humphrey	Tabitha	8/16/2024	PT Faculty - Online	Online -Health Sciences	PT Faculty	\$3,050
Hutchens	Justin	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Jackson	Clayton	8/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Jamison	Kelly	8/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$4,000
Jewell	Ann	9/16/2024	Part-time Faculty	Regional Programming	PT Faculty	\$2,759
Johnson	Sharon	9/16/2024	Part-time Faculty	TEdSrv/ProfLabExp	PT Faculty	\$2,705
Johnson	Paula	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Jones	Kelsey	9/1/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$2,759
Jones	Ashlee	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$5,000
King	Teresa	9/1/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$8,000
Koo	Jeeyen	10/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Kuliskova	Erika	9/1/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$7,600
Lawson	Latasha	9/1/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$3,396
LeRoy	Leslie	10/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Lewis	Christopher	9/1/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$15,600
LI	HONG	9/1/2024	PT Faculty-On Campus	Adult, Test & Transfer Ctr	PT Faculty	\$2,759
Lin	Denny	10/16/2024	PT Faculty - Online	Online Prgms-Business	PT Faculty	\$3,050
Lowe	Nathan	10/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Lunsford	Terry	10/1/2024	Part-time Faculty	Instruction - STEM	PT Faculty	\$6,792
Lynch	John	10/16/2024	PT Faculty - Online	Online Prgms-Business	PT Faculty	\$4,000
Marks	Margaret	8/16/2024	Part-time Faculty	Online Prgms-CEAHS	PT Faculty	\$3,050
Maucher	Andrew	9/1/2024	PT Faculty-On Campus	Instruction - STEM	PT Faculty	\$8,277
McAnally	Alexis	8/16/2024	PT Faculty - Online	Online -Health Sciences	PT Faculty	\$3,050
McBrayer	Jennifer	9/1/2024	PT Faculty-On Campus	Instr - Health Sciences	PT Faculty	\$8,000
McCann	William	9/1/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Moberley	Brittani	9/1/2024	PT Faculty-On Campus	Instr - Health Sciences	PT Faculty	\$7,600
Napier	Aaron	9/1/2024	PT Faculty - Ext Campus	Regional Programming	PT Faculty	\$3,219
Nunn	Kelli	8/16/2024	PT Faculty - Online	Online -Health Sciences	PT Faculty	\$3,050
Pennington	Marion	9/1/2024	PT Faculty - Ext Campus	Regional Programming	PT Faculty	\$3,962
Perkins	Jennifer	9/16/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$8,000
Poston	Bobbi	9/1/2024	PT Faculty-On Campus	Instr - Health Sciences	PT Faculty	\$8,000
Powell	Chase	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050

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Reichert	Sara	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$5,000
Riffell	Renee	10/16/2024	PT Faculty-On Campus	Instr - Health Sciences	PT Faculty	\$7,600
Roark	Mark	8/16/2024	PT Faculty - Online	Online -Health Sciences	PT Faculty	\$3,050
Rothman	Alec	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Saunders	Tracy	9/16/2024	PT Faculty-On Campus	Instr - Ed & App Hum Sci	PT Faculty	\$1,894
Schafer	Molly	10/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$3,050
Schroy	Catherine	8/16/2024	PT Faculty - Online	Online Prgms-CEAHS	PT Faculty	\$5,000
Sevier	Braden	9/1/2024	PT Faculty-On Campus	Instr - Ed & App Hum Sci	PT Faculty	\$2,759
Shaffer	Jamie	10/16/2024	Part-time Faculty	Online Prgms-Business	PT Faculty	\$6,100
Shearer	Samuel	10/16/2024	Part-time Faculty	Online Prgms-Business	PT Faculty	\$3,050
Shelton	Thomas	10/16/2024	Part-time Faculty	Online Prgms-Business	PT Faculty	\$3,050
Smoot	Richard	9/1/2024	PT Faculty-On Campus	Instruction - CLASS	PT Faculty	\$3,396
Soller	Joanne	8/16/2024	PT Faculty - Online	Instr - Ed & App Hum Sci	PT Faculty	\$2,759
Stacy	Kristen	9/1/2024	PT Faculty-On Campus	Instr - Health Sciences	PT Faculty	\$8,000
Steele	Lucy	8/16/2024	PT Faculty-On Campus	Instruction - COB	PT Faculty	\$5,518
Stevenson	Tina	9/1/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$3,800
Stipp	Melissa	8/16/2024	PT Faculty - Online	Online -Health Sciences	PT Faculty	\$3,050
Stovall	Brittany	9/1/2024	PT Faculty-On Campus	Instr - Ed & App Hum Sci	PT Faculty	\$3,396
Stratton	David	8/16/2024	PT Faculty-On Campus	Instruction - COB	PT Faculty	\$3,396
Thomas	Scarlet	9/1/2024	PT Faculty - Ext Campus	Regional Programming	PT Faculty	\$3,396
Thompson	Lynn	9/16/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$3,396
Thursby	Vanessa	10/16/2024	Part-time Faculty	Business - AFIS / MMIB	PT Faculty	\$3,050
Trawick	Sarita	9/16/2024	Social Work PT Fac	Social Work	PT Faculty	\$531
Warren	Elizabeth	9/16/2024	Part-time Faculty	Instr - Health Sciences	PT Faculty	\$3,800
Weiss	Nicole	9/1/2024	Part-time Faculty	Instruction - CLASS	PT Faculty	\$3,396
Wile	Cailin	9/1/2024	PT Faculty-On Campus	Instruction - CLASS	PT Faculty	\$3,678
Worthy	Tynisha	8/16/2024	PT Faculty - Online	Instr - Ed & App Hum Sci	PT Faculty	\$3,396
Wright	Ava	9/1/2024	PT Faculty-On Campus	Instr - Health Sciences	PT Faculty	\$8,000
Alexander	Rupa	8/6/2024	Sub Paraeducator	Model Lab School	PT Hourly Staff	\$ -
Alkhasova	Svetlana	10/15/2024	Piano Accompanist	Instruction - CLASS	PT Hourly Staff	\$ -
Bell	Andrew	9/1/2024	Ath Equip Specialist	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Birk	Cape	9/15/2024	Flight Instructor - Pilot	Class Fees - Aviation	PT Hourly Staff	\$ -
Brewer	Justin	9/13/2024	Groundskeeper	Arlington Course & Grnds	PT Hourly Staff	\$ -
Carinci	Justin	9/24/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Caudill	Seth	9/15/2024	Flight Instructor - Pilot	Class Fees - Aviation	PT Hourly Staff	\$ -
Ciancanelli	Deanna	10/28/2024	Community Ed. Fac	Community Education	PT Hourly Staff	\$ -
Davis	Rickie	9/27/2024	Outside Attendent	Univ Club at Arlington	PT Hourly Staff	\$ -
Davis	Alexis	8/7/2024	Challenge Course Mgr	Campus Recreation Ctr	PT Hourly Staff	\$ -
Hardy	Franklin	10/17/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Kettenring	Holden	9/24/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Kruml	Amanda	9/16/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Lemons	Matthew	10/5/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Lingo	Corliss	9/24/2024	Seasonal Non-Exempt	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Lingrosso	Mikel	9/24/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
McGuire	William	9/30/2024	Groundskeeper	Arlington Course & Grnds	PT Hourly Staff	\$ -
Osborne	Andrea	9/4/2024	Server	Univ Club at Arlington	PT Hourly Staff	\$ -
Parks	Richard	8/1/2024	Game Day Ops Staff	Ath Ticket Office	PT Hourly Staff	\$ -
Rehm	Joseph	9/29/2024	Flight Instructor - Pilot	Class Fees - Aviation	PT Hourly Staff	\$ -
Ridgeway	Leslie	10/9/2024	Groundskeeper	Arlington Course & Grnds	PT Hourly Staff	\$ -
Rose	Ryan	8/23/2024	Server	Univ Club at Arlington	PT Hourly Staff	\$ -
Rose	Abigail	9/16/2024	WDCE Facilitator	OSHA Trng Inst Educ. Ctr.	PT Hourly Staff	\$ -
Scott	Zachary	9/15/2024	Flight Instructor - Pilot	Class Fees - Aviation	PT Hourly Staff	\$ -
Sheely	Ryan	9/15/2024	Flight Instructor- Pilot II	Class Fees - Aviation	PT Hourly Staff	\$ -
Sieradzki	Taylor	9/17/2024	Outside Attendant	Univ Club at Arlington	PT Hourly Staff	\$ -
Slatinsky	Mackynze	9/15/2024	Flight Instructor Pilot II	Class Fees - Aviation	PT Hourly Staff	\$ -
Stacy	Taylor	9/4/2024	Server	Univ Club at Arlington	PT Hourly Staff	\$ -

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<u>Last Name</u>	<u>First Name</u>	<u>Hire Date</u>	<u>Position Title</u>	<u>Department</u>	<u>Category</u>	<u>Annual Salary</u>
Stephens	Aidan	9/30/2024	Groundskeeper	Arlington Course & Grnds	PT Hourly Staff	\$ -
Thornsberry	Kaylee	9/15/2024	Game Day Ops Staff	Ath Facilities/Game Ops	PT Hourly Staff	\$ -
Tyson	Kylee	9/3/2024	Temp FSL & RSO Coord	University Housing	PT Hourly Staff	\$ -
Watts	Timothy	10/1/2024	Program Analyst	Basketball-Men	PT Hourly Staff	\$ -
Agee	Lauren	8/6/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Akers	Connor	8/5/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Allison	Elizabeth	8/16/2024	Girls Varsity Soccer Coach	Model Lab School	PT Professionals	\$ -
Anderson	Gary	10/25/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Baker	Mary	8/1/2024	Cross Country Coach	Model Lab School	PT Professionals	\$ -
Bucknam	Samuel	8/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Carrico	Jeffrey	8/23/2024	Lab Athletic Trainer	Model Lab School	PT Professionals	\$ -
Compton	James	8/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
DeShong	Melinda	10/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Erlandson	Elizabeth	8/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Evans	Christopher	10/1/2024	Basketball Varsity Boys	Model Lab School	PT Professionals	\$ -
Gaitor	Danielle	10/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Gonzalez Rodriguez	Barbara	8/7/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Hensley	Carolyn	8/6/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Holloway	Rachel	8/21/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Horn	Makayla	10/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Kay	Shanique	10/1/2024	Cheer Assistant	Model Lab School	PT Professionals	\$ -
Kidd	Keith	8/1/2024	Assistant TE Coach	Football	PT Professionals	\$ -
Knapp	Charles	8/7/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Marlow	Tammy	10/1/2024	Archery Assistant	Model Lab School	PT Professionals	\$ -
Marsh	Sarah	10/11/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Martin	Jennifer	8/19/2024	Community Ed. Fac	Community Education	PT Professionals	\$ -
Martinez	Stephanie	10/1/2024	Assistant Cheer Coach	Cheerleaders-Coed	PT Professionals	\$ -
Mcguire	Betty	9/10/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Reed	Timberlee	8/5/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Robinson	Jean	9/16/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Russell	Karen	9/17/2024	Facilitator	Facilitation Center	PT Professionals	\$ -
Sims	Kendall	10/11/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Slone	Melissa	9/25/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Stanton	Jordan	10/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Stringfield	Katherine	9/10/2024	Community Ed. Fac	Community Education	PT Professionals	\$ -
Taylor	Mikaya	8/21/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Weiss-Salinas	Denise	8/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Willis	Karla	8/1/2024	Model Substitute	Model Lab School	PT Professionals	\$ -
Witt	Nathan	10/1/2024	Archery Assistant	Model Lab School	PT Professionals	\$ -



Separations August 1, 2024 - October 31, 2024

<u>Last Name</u>	<u>First Name</u>	<u>Separation</u>	<u>Position Title</u>	<u>Department</u>	<u>Category</u>	<u>Annual Salary</u>
Grinstead	Melissa	8/31/2024	Assoc VP, Corp Rel	Development	Admin/Dean	\$133,713
Day	Richard	8/15/2024	Professor	Teach, Learn, & Ed Lead	FT Faculty	\$67,336
Gremp	Michelle	8/15/2024	Assoc Professor	Teach, Learn, & Ed Lead	FT Faculty	\$64,013
Long-Christensen	Linda	8/9/2024	Associate Professor	Social Work	FT Faculty	\$61,200
Beirne	Heather	8/31/2024	University Librarian	Libraries	FT Professionals	\$78,925
Boggs	Kristy	8/2/2024	Asst Dir, Learn & Dev	UTC Targeted Case Mgmt	FT Professionals	\$69,885
Brunty	Savannah	9/13/2024	Dir Plyr Pers & Recruit	Football	FT Professionals	\$43,888
Campbell	Shauna	8/15/2024	Coord, Bank & Fin Svcs	Business - AFIS / MMIB	FT Professionals	\$50,939
Cobb	Bonita	9/5/2024	Learning Specialst	Bratzke SAA Center	FT Professionals	\$46,818
Colbert	Jacob	7/29/2024	Acad & Career Advisor	Acad & Career Svcs	FT Professionals	\$44,027
Cooper	Vernon	7/31/2024	Prog Mgr Rural Stu Exp	Adult, Test & Transfer Ctr	FT Professionals	\$61,551
Cowper	Dale	8/4/2024	Assistant Coach	Track-Women	FT Professionals	\$68,850
Dismukes	MiKaela	8/12/2024	Admissions Counselor	Admissions	FT Professionals	\$43,888
Gay	Miranda	8/2/2024	Graduation Coord	Graduate Studies	FT Professionals	\$43,888
Giles	Jace	8/18/2024	Video Coordinator	Football	FT Professionals	\$43,888
Goode	Matthew	10/16/2024	Director of Sports Turf	Athletic Sports Turf	FT Professionals	\$58,140
Latta	Louis	8/16/2024	Programmer Analyst	Info Tech-Admin	FT Professionals	\$44,685
McCubbin	Hayden	8/16/2024	eLearning Specialist	UTC Targeted Case Mgmt	FT Professionals	\$43,888
Newman	Anthony	8/7/2024	Web & Digital Svcs Mgr	Online Marketing	FT Professionals	\$62,424
Okeefe	Sara	7/19/2024	Instructional Tech	Online Instruct Design Ctr	FT Professionals	\$60,180
Peterson	Patrick	8/31/2024	Assistant Coach	Track-Men	FT Professionals	\$48,144
Reeves	Ellen	8/31/2024	Assoc Dir, Fiscal Affairs	Facilities Management	FT Professionals	\$86,029
Risch	Jessica	8/16/2024	Instructional Tech	EKU Online	FT Professionals	\$50,000
Robbins	Lauren	8/13/2024	Assistant Counsel	University Counsel	FT Professionals	\$68,667
Vega	Dominik	7/31/2024	Asst Dir Create Cont	Comm & Brand Mgmt	FT Professionals	\$43,888
Weaver	Charles	8/15/2024	Research Engineer	Laser Micromachining	FT Professionals	\$52,020
Allen	James	8/31/2024	Recycle Svcs Splst	Building Maintenance	FT Hourly Staff	\$34,819
Anderson	Michele	8/23/2024	Project Coord, KTAP	Ctr for Student Parents	FT Hourly Staff	\$38,825
Barrett	Russell	10/11/2024	Repair Technician II	Housing Maintenance	FT Hourly Staff	\$38,189
Brown	Jonathan	10/31/2024	Sports Turf Tech	Athletic Sports Turf	FT Hourly Staff	\$36,546
Cole	Samantha	8/12/2024	Student Tech Splst	Info Tech-Academic	FT Hourly Staff	\$43,641
Gayle	Jillian	8/9/2024	Finance Specialist	University Accounting	FT Hourly Staff	\$41,087
Heflin	Tyler	8/15/2024	Senior Police Officer	Police Department	FT Hourly Staff	\$56,139
Jones	Darlene	8/23/2024	Supt Svcs Associate	Regional Campuses	FT Hourly Staff	\$34,262
Manley	Christopher	8/16/2024	Academic Advisor	NCAA Acad Enhance	FT Hourly Staff	\$41,145
Rader	Courtney	8/9/2024	EH&S Specialist, Safety	Environ Health Safety	FT Hourly Staff	\$45,448
Rose	Sarah	8/2/2024	Admin Coord	Environl Health Sci	FT Hourly Staff	\$32,351
Smith	Gina	9/12/2024	Master Police Office II	Police Department	FT Hourly Staff	\$58,219
Chambers	Patrick	10/31/2024	CRN 15593	Online Prgms-CLASS	PT Faculty	\$3,050
Trawick	Sarita	9/30/2024	Social Work PT Fac	Social Work	PT Faculty	\$531
Duvall	Asa	8/30/2024	Dir of Playr Devlpmnt	Basketball-Men	PT Hourly Staff	\$ -
Ebihara	Atsuki	8/17/2024	Ground Operations	Class Fees - Aviation	PT Hourly Staff	\$ -
Madkour	Cale	8/3/2024	Flight Instruct Pilot II	Class Fees - Aviation	PT Hourly Staff	\$ -
Malone	Chase	8/7/2024	Flight Instruct Pilot III	Class Fees - Aviation	PT Hourly Staff	\$ -
Stepacheva	Elena	9/27/2024	ASL Lab Tutor	Class Fees - ASLIE	PT Hourly Staff	\$ -

**I. Approval of Degree Candidates for Winter 2024****II. Issue**

The Board of Regents should formally confirm and confer the degrees for the candidates who have completed degree requirements for Winter 2024

**III. Background**

Candidates for degrees must meet the requirements of their respective academic programs. All degree requirements are verified by the appropriate Academic Departments and Colleges, as well as the Office of the Registrar, and recommended by the Provost and Senior Vice President for Academic Affairs for the Winter 2024 graduates. Candidates for degrees are hereby submitted to the Board for the formal vote of the confirmation of conferral of degrees pursuant to KRS 164.350(1)(d).

**IV. Alternatives**

While the conferral of degrees is vested in the Board of Regents, as these students have met the various academic requirements, the conferral of these degrees should be confirmed.

**V. President's Recommendation**

Based upon recommendations from the appropriate Chairs, Deans, Office of the Registrar, and the Provost and Senior Vice President for Academic Affairs, the President recommends the formal confirmation of the Board of Regents of the conferral of degrees for Winter 2024 graduates who have met or will meet degree requirements with a conferral date of January 17, 2025.

**Sabbatical Requests**

College	Type			Pay type		Replacement Cost	Salary Savings
College of Justice, Safety, & Military Science (CJSMS)							
Dr. Brian Simpkins	Safety & Security	1 semester	Spring 2026	full pay		\$8,000	
Dr. Avi Brisman	Justice Studies	Full Year, Half Leave	Fall 2025, Spring 2026	full pay		\$10,820	
						\$18,820	\$0
Net Cost for CJSMS							\$10,820

College	Type	Pay type	Replacement Cost	Salary Savings			
College of Letters Arts and Social Sciences (CLASS)							
Dr. Heather Fox	English	1 semester	Spring 2026	full pay		\$0	
Dr. Joshua Lynn	HPRS	1 semester	Spring 2026	full pay		\$6,792	
Dr. Nathaniel Jasinski	ICCA-Music	1 semester	Spring 2026	full pay		\$12,634	
Dr. Socorro Zaragoza	LCAS	1 semester	Fall 2025	full pay		\$0	
Prof. Matthew Johnson	ICCA-Music	1 semester	Fall 2025	full pay		\$14,716	
Dr. Amanda Green	LCAS	Full Year	Fall 2025, Spring 2026	half pay		\$0	\$28,050.00
						\$34,142	\$28,050.00
Net Cost for CLASS							\$6,092.00

College	Type	Pay type	Replacement Cost	Salary Savings			
College of STEM (CSTEM)							
Dr. Valerie Peters	Biological Sciences	1 semester	Spring 2026	full pay		\$5,333	
Dr. Cynthia Tran	Chemistry & Forensic Science	1 semester	Fall 2025	full pay		\$9,192	
Dr. Thomas Jarvis	PGAS	Full Year	Fall 2025, Spring 2026	half pay		\$20,121	\$32,325
						\$34,646	\$32,325
Net Cost for CSTEM							\$2,321

Total Sabbatical Cost                      \$19,233

### Recommended Sabbatical Leaves, 2025-2026

*Per Academic Regulation 4.7.2ACR, Sabbaticals, "a faculty member who is approved for a sabbatical is expected to carry out the plan set forth in the application and forward a comprehensive report to the dean of the college identifying the accomplishments within ninety (90) days from the completion of the sabbatical and to submit for publication, if appropriate, the findings of the sabbatical within one year."*

<u>NAME</u>	<u>DEPARTMENT, COLLEGE</u>	<u>TIMEFRAME</u>
<b>Dr. Brian Simpkins</b>	Safety & Security, CJSMS	Spring 2026, full-time
<p>Dr. Simpkins' proposed sabbatical includes three projects. The first planned project is focused on contributing to the Homeland Security Program. The project is to apply for certification of the University Certificate in Intelligence Studies through the International Association for Intelligence Studies (IAFIE). The goal of the program is to promote professional standards and ensure quality education. The objective of this project is to obtain IAFIE certification for the University Certificate in Intelligence Studies. The second planned project is to develop a manuscript to be submitted to a peer-reviewed journal for subsequent publication. This sabbatical project is to complete further crime mapping analysis of the data that Dr. Simpkins used for his dissertation, which was related to assaults on law enforcement from the Louisville Metropolitan Police Department from 2010-2019. Finally, Dr. Simpkins' third project is to revise book chapters for the planned third edition of the "Homeland Security and Critical Infrastructure Protection." Developing an updated and revised edition is important to the Homeland Security program as it continues to use this publication within courses focused on critical infrastructure protection.</p>		
<b>Dr. Avi Brisman</b>	Justice Studies, CJSMS	Fall 2025/Spring 2026, half-leave (full pay)

Dr. Brisman plans to use his sabbatical to devote time to two scholarly projects: *Fact and Fiction in J.G. Ballard's Climate Change Novels* and *Stories of Environmental Harm: A Green Cultural Criminological Perspective*. The former intends to examine climate change through the scientific and humanistic study of the methods taken by James Graham (J.G.) Ballard's (an English science fiction author) to draft his work on climate change. By examining the archives at the British Library in London, England, this effort seeks to reveal the scientific-literary connections on climate change that may promote, facilitate, and underscore efforts to promote climate awareness and action. The latter, *Stories of Environmental Harm: A Green Cultural Criminological Perspective*, couples green cultural and narrative criminology to explore children's/young adult climate literature. This work examines story plots in which climate action is taken to address the cause, impact, and outcomes associated with environmental harm. Dr. Brisman is one of a few scholars writing about green criminology and has earned international recognition for his exceptional work. A sabbatical for the 2025-2026 academic year will provide an opportunity for him to expand this body of work. From these efforts, Dr. Brisman identifies various potential deliverables. By way of example, he intends to apply for the Curiosity Award from the UK Research and Innovation's (UKRI) Arts and Humanities Research Council (AHRC). If awarded, its resources would facilitate efforts to draft a monograph related to fact and fiction in climate change novels. Otherwise, Dr. Brisman plans to prepare/submit articles for peer-reviewed publication, present findings at annual meetings, and build his work into related undergraduate and graduate courses.

<b>Dr. Heather Fox</b>	English, CLASS	Spring 2026, full-time
<p>Dr. Fox has proposed two sabbatical projects. The first is a co-edited collection, <i>Students in the Archives: Archival Pedagogy in Practice</i>, which is already under contract with the University of Illinois press. This co-edited collection gathers 20 interdisciplinary essays to examine approaches to archival pedagogy that integrate diverse archived artifacts and collections, recovery projects, digital humanities projects, and exhibits across a variety of learning spaces. Dr. Fox anticipates a 2025-2026 AY publication date for this project. The second project is an article about the use of epigraphs in contemporary Young Adult works of historical fiction, which she has been invited to submit to the <i>CEA Critic</i>, the official journal of the College English Association. Both projects will enhance the visibility of the university through highly reputable national publication venues and professional associations. Moreover, the publications will be directly relevant in multiple classes she teaches. Dr. Fox has been at ECU for 7 years and this would be her first sabbatical.</p>		
<b>Dr. Joshua Lynn</b>	History, Philosophy, & Religious Studies, CLASS	Spring 2026, full-time
<p>Dr. Lynn plans to use the sabbatical to make significant progress on his current large-scale research project, "Postwar Gothic: Horror, Counterculture, and Capitalism in Cold War America." This project examines the 1950s and 1960s United States history through Americans' fascination with Gothic horror. Dr. Lynn's two research questions are: (1) What does postwar Gothic horror reveal about the tensions between counter cultural critique and capitalist commodification in the 1950s and 1960s and (2) What does postwar Gothic horror reveal about gender norms and domesticity in the 1950s and 1960s? This research interest grew out of the courses he has developed at ECU, and exploring the themes more deeply will enable him to continue his innovative pedagogy. Dr. Lynn has been at ECU for 7 years and this would be his first sabbatical.</p>		
<b>Dr. Nathaniel Jasinski</b>	ICCA: Music, CLASS	Spring 2026, full-time
<p>Dr. Jasinski's sabbatical goal is to produce the first professional recordings of the 10 Caprices, composed by 19th-century cellist Robert Lindley, who was considered one of the greatest cellists of his generation. According to Dr. Jasinski's research of online media, no recordings of these works appear to exist. Dr. Jasinski plans to prepare a definitive recording of these works, which will be a substantial accomplishment for Dr. Jasinski and for the ECU music faculty and will be significant for the music itself. Dr. Jasinski would be contributing a repertoire that will directly enhance teaching materials and research resources, benefiting both students and the broader musical community, while also raising ECU's profile in the classical music world. He has been at ECU for 19 years and this would be his first sabbatical.</p>		
<b>Dr. Socorro Zaragoza</b>	Languages & Cultures, Anthropology & Sociology, CLASS	Fall 2025, full-time
<p>Dr. Zaragoza's project focuses on developing a comprehensive Spanish in the Workplace course, aimed at enhancing Spanish communication skills among the workforce sector in Kentucky and beyond. The growing presence of Spanish-speaking individuals in the workforce requires a strategic approach to language learning. In addition, adult learners in the workforce value practical skills and information that they can put into practice. Therefore, it is important to design curricula that foster the practical application of skills in working environments. This project seeks to develop curriculum in collaboration with community partners to enhance the employability</p>		

of ECU students. Dr. Zaragoza's research and pedagogy are clearly aligned in this project, which will serve to benefit the field of Spanish teaching as well as ECU students. She has been at ECU for 17 years and this would be her first sabbatical.

<b>Prof. Matthew Johnson</b>	ICCA-Music, CLASS	Fall 2025, full-time
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Professor Johnson's proposed sabbatical is to engage in high-level creative scholarship through a multi-project agreement, to create unique learning opportunities for ECU students attached to those projects, and to elevate the profile of the ICCA and ECU by partnering with a professional theatre with an international scope. Professor Johnson plans to serve as an Artistic Associate with the Cincinnati Shakespeare Company for the summer and fall half of the 2025-2026 season. A prestigious residency such as this one has the impact factor of a major publication or production. His work would include directing one show, performing in one show, and spearheading the development of a new work. Professor Johnson's sabbatical plan focuses on bridging academic learning with professional practice. He has been at ECU for 11 years and this would be his first sabbatical.

<b>Dr. Amanda Green</b>	Languages & Cultures, Anthropology & Sociology, CLASS	Fall 2025/Spring 2026, full-time (half pay)
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Dr. Green's proposed sabbatical includes multiple projects such as continued research on food insecurity among ECU students and ethnographic studies on land-law use. The overarching purpose of the sabbatical is to allow Dr. Green to bring several ongoing projects to completion through the publication of her findings related to hours-long interviews of 39 food-insecure students from 2019-2023, the creation of the ECU Food Security Coalition, and a campus-wide food insecurity prevalence survey conducted in 2024. The second purpose of Dr. Green's sabbatical is to initiate a new ethnographic research project at her dissertation field site in Jokkmokk, Sweden. The project builds from early observations regarding Sweden's unique set of land-use laws and how they influence who uses and can use land for food production. Dr. Green seeks to understand how these laws come to shape people's relationship to land and to Sweden. Dr. Green has been deeply engaged in both teaching and scholarship while at ECU, and her work will contribute to her discipline and add to her excellent teaching and mentorship of ECU anthropology students, providing them with strong skills in ethnographic research methods, interviewing, and data analysis. She has been at ECU for 7 years and this would be her first sabbatical.

<b>Dr. Valerie Peters</b>	Biological Sciences, CSTEM	Spring 2026, full-time
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The proposed sabbatical will be used to complete and submit at least six manuscripts currently in preparation, several from collaborations with students and two separate manuscripts of Dr. Peters' independent research in collaboration with faculty at the University of Costa Rica. The manuscripts will also serve to fulfill the objectives of Dr. Peters' National Science Foundation CAREER grant, which is in its third year of funding, and will be beneficial in supporting future external grant proposals to continue funding Dr. Peters' research. The sabbatical would be used to work with students in their ongoing research to verify and/or identify bee specimens to species and to be able to carry out more advanced statistical analysis methods. A second research and service-related objective of the sabbatical leave would be to work on the curation of the bee collection, which can contribute to the larger invertebrate collection at ECU. The organization and curation of the over 40,000 specimens in the college will allow Dr. Peters to develop projects for future ECU graduate (non-thesis) and undergraduate students and would enable students to identify bees more quickly.

<b>Dr. Cynthia Tran</b>	Chemistry & Forensic Science, CSTEM	Fall 2025, full-time
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The primary purpose of the proposed sabbatical is to progress Dr. Tran's research agenda through the completion of laboratory work and submission of journal articles on two forensic science projects. Previous research projects in Dr. Tran's lab have focused on replacing high-cost procedures and laboratory supplies in the current standard protocols for collection and analysis of ignitable liquid residues from fire crime scenes with low-cost easily obtainable materials. This has taken two avenues. First, the use of everyday absorbent materials for the collection of ignitable liquid residues from porous materials such as concrete has been investigated. Second, replacement of the activated charcoal strip used in the headspace collection of ignitable liquids within the laboratory analysis with a more economical activated charcoal-coated tape is underway. This second project is currently funded on an external grant that concludes in AY25-26. In addition to this research agenda, Dr. Tran plans to improve her teaching through revising course materials for Trace Evidence lecture and laboratory courses (FOR 412 and 412L) to implement protocols in updated standards published within the last year. Additionally, the laboratory documents for Trace Evidence Lab (FOR 412L) will be published in workbook form for students and others in the field.

<b>Dr. Thomas Jarvis</b>	Physics, Geosciences, and Astronomy, CSTEM	Fall 2025/Spring 2026, full-time (half-pay)
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The proposed sabbatical is to continue an advanced manufacturing and applied optics research project in the laser lab. Dr. Jarvis' research group has successfully fabricated prototype samples to test a material processing technique that is anticipated to dramatically reduce the time needed for manufacturing consumable products, resulting in substantial reductions in the cost of manufacturing these products. Over the sabbatical period, Dr. Jarvis and his students will perform chemical analysis to characterize the effect of this process on the aging rate of barrel conditioned alcoholic spirits, modify the existing experiment to improve materials and to scale up the method for larger production volumes, undertake the appropriate university invention disclosure and patent procedure, and seek NSF/USDA funding to support the further development of this intellectual property for commercial applications. This project has the potential to generate valuable intellectual property for ECU and will provide important opportunities for undergraduate students to gain meaningful scientific experience working with Dr. Jarvis to rebuild the apparatus, characterize it, and extend its capabilities. The laser micromachining apparatus that will be completed will potentially be useful in teaching PHY402, PHY406, and PHY412 and can help better orient the department to cooperate with ECU's new manufacturing engineering program as well as to continue working closely with ECU Chemistry and other STEM colleagues.



## **EASTERN KENTUCKY UNIVERSITY**

*Serving Kentuckians Since 1906*

Executive Vice President for Academics & Provost  
[provost@eku.edu](mailto:provost@eku.edu) [www.eku.edu](http://www.eku.edu)

CPO 30A, 108 Coates Building  
521 Lancaster Avenue  
Richmond, Kentucky 40475-3102  
PHONE: (859) 622-3884  
FAX: (859) 622-8136

TO: Board of Regents

FROM: Dr. David T. McFaddin, President

DATE: November 7, 2024

SUBJECT: Council on Academic Affairs Agenda for Board of Regents

The following Academic Affairs items have been fully approved by the Council on Academic Affairs and reviewed by the Faculty Senate, and come to the Board for consideration of approval upon the recommendation of the Provost and the President, in accordance with Policy 1.5.4, Academic Curriculum.



## ITEMS FOR APPROVAL

*The following curriculum proposals are presented to the Board of Regent's for approval.*

### **College of STEM**

#### **Program Closures**

1. Animal and Veterinary Sciences, Certificate (Institute of Agriculture, Natural Resources, and the Environment)
2. Turfgrass and Landscape Horticulture, Certificate (Institute of Agriculture, Natural Resources, and the Environment)
3. Crops, Soils and Resource Conservation, Certificate (Institute of Agriculture, Natural Resources, and the Environment)
4. Greenhouse and Fruit/Vegetable Production, Certificate (Institute of Agriculture, Natural Resources, and the Environment)
5. Fermentation Science, Certificate (Department of Chemistry and Forensic Science)
6. Applied Data Science, Certificate (Department of Mathematics and Statistics)

# 520: ANIMAL AND VETERINARY SCIENCES, UNIVERSITY CERTIFICATE

## In Workflow

1. AGRI Curriculum Committee (andrea.sexten@eku.edu)
2. ST Curriculum Committee (sarah.adams@eku.edu; sherry.harrel@eku.edu)
3. Council of Academic Affairs (dan.hendrickson@eku.edu; jennifer.wies@eku.edu)
4. Deans Council (dan.hendrickson@eku.edu)
5. Faculty Senate (dan.hendrickson@eku.edu)
6. ECU BoR (dan.hendrickson@eku.edu)
7. CPE (dan.hendrickson@eku.edu)
8. SACSCOC (dan.hendrickson@eku.edu)
9. Registrar (dan.hendrickson@eku.edu)

## Approval Path

1. Thu, 10 Oct 2024 15:11:20 GMT  
Andrea Sexten (andrea.sexten): Approved for AGRI Curriculum Committee
2. Thu, 10 Oct 2024 15:28:59 GMT  
Sherry Harrel (sherry.harrel): Approved for ST Curriculum Committee

## Program Inactivation Proposal

Date Submitted: Thu, 10 Oct 2024 14:45:58 GMT

**Viewing: 520 : Animal and Veterinary Sciences, University Certificate**

**Last edit: Thu, 10 Oct 2024 14:45:57 GMT**

Changes proposed by: Sarah Adams (sarah.adams)

### Final Catalog

2025-2026

### Rationale for Inactivation

Enrollments in this program are continuously very low.

## Program Information

### Program Title

Animal and Veterinary Sciences, University Certificate

### Effective Catalog Edition

2025-2026

### Department

Agriculture

### College

all

### Program Requirements/Curriculum

Code	Title	Hours
<b>Certificate Requirements</b>		<b>13-16</b>
AGR 125	Principles of Animal Science	
AGR 126	Animal Science Laboratory	
Choose from two of the following:		
AGR 225	Evaluation and Selection of Livestock	
AGR 312	Ecology and Management of Grasslands and Pastures	
AGR 321	Feeds and Feeding	
AGR 330	Animal Products	
AGR 373	Animal Diseases	
AGR 374	Genetics of Livestock Improvement	

AGR 375	Reproduction and Artificial Insemination of Domestic Animals
AGR 376	Domestic Animal Anatomy
AGR 377	Livestock Behavior and Welfare
AGR 421	Animal Nutrient Metabolism
Choose from one of the following:	
AGR 255	Companion Animal Management
AGR 326	Light Horse Production and Management
AGR 327	Beef Production
AGR 328	Swine Production
AGR 329	Small Ruminant Production
AGR 332	Poultry Production and Management
AGR 380	Technical Management of Dairy Cattle

**Total Hours****13-16****Supporting Documentation**

UCert\_Animal and Veterinary Sciences\_Curriculum\_Change\_Form\_Substantial Change.docx  
 Animal and Veterinary Science UCERT PROGRAM CLOSURE.docx

Key: 520

**Substantial Curriculum Change Form**  
**(Present only one proposed curriculum change per form)**  
**(Complete only the section(s) applicable.)**

**Part I**

(Check one) <input type="checkbox"/> New Course (Parts II, IV) <input type="checkbox"/> Course Revision (Parts II, IV) <input type="checkbox"/> Hybrid Course ("S," "W") <input type="checkbox"/> New Minor (Part III) <input checked="" type="checkbox"/> Program Suspension (Part III) <input type="checkbox"/> Program Revision (Part III)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Department Name</td> <td style="width: 50%;">Agriculture</td> </tr> <tr> <td>College</td> <td>STEM</td> </tr> <tr> <td>*Course Prefix &amp; Number</td> <td></td> </tr> <tr> <td>*Course Title (full title±)</td> <td></td> </tr> <tr> <td>*Program Title</td> <td>Animal and Veterinary Sciences University Certificate</td> </tr> <tr> <td colspan="2">If Certificate, indicate Long-Term (University) or Short-Term (Departmental)</td> </tr> <tr> <td>* Provide only the information relevant to the proposal.</td> <td>± If Title is longer than 30 characters see Part IV to provide abbreviation</td> </tr> </table>	Department Name	Agriculture	College	STEM	*Course Prefix & Number		*Course Title (full title±)		*Program Title	Animal and Veterinary Sciences University Certificate	If Certificate, indicate Long-Term (University) or Short-Term (Departmental)		* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation
Department Name	Agriculture														
College	STEM														
*Course Prefix & Number															
*Course Title (full title±)															
*Program Title	Animal and Veterinary Sciences University Certificate														
If Certificate, indicate Long-Term (University) or Short-Term (Departmental)															
* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation														

<b>Proposal Approved by:</b>	<u>Date</u>	<u>Date</u>
Departmental Committee	8/14/2024	Council on Academic Affairs
College Curriculum Committee	9.20.24	Faculty Senate**
General Education Committee*		Board of Regents**
Teacher Education Committee*		EFFECTIVE ACADEMIC TERM***
Graduate Council*		

\*If Applicable (Type NA if not applicable.)  
 \*\*Approval needed for program revisions or suspensions.  
 \*\*\*To be added by the Registrar's Office after all approval is received.

**Completion of A, B, and C is required: (Please be specific, but concise.)**

<b>A. 1. Specific action requested:</b> (Example: Increase the number of credit hours for ABC 100 from 1 to 2.) Suspend the certificate program
<b>A. 2. Proposed Effective Academic Term:</b> (Example: Fall 2016) Spring 2025
<b>A. 3. Effective date of suspended programs for currently enrolled students:</b> (if applicable) Spring 2028 (1 Freshman enrolled)
<b>B. The justification for this action:</b> Enrollments in this program are continuously very low. The program did not submit a program review or assessment in the 23-24 academic year.
<b>C. The projected cost (or savings) of this proposal is as follows:</b> <b>Personnel Impact:</b> None. <b>Operating Expenses Impact:</b> <b>Equipment/Physical Facility Needs:</b> <b>Library Resources:</b>

**Part II. Recording Data for New, Revised, or Dropped Course**(For a **new required course**, complete a separate request for the appropriate program revisions.)

1. For a new course, provide the catalog text.
2. For a revised course, provide the current catalog text with the proposed text using ~~strike through~~ for deletions and underlines for additions.
3. For a dropped course, provide the current catalog text.

**New or Revised\* Catalog Text**(\*Use ~~strike through~~ for deletions and underlines for additions. Also include Crs. Prefix, No., and description, limited to 35 words.)**Part III. Recording Data for Revised or Suspended Program**

1. For a revised program, provide the current program requirements using ~~strike through~~ for deletions and underlines for additions.
2. For a suspended program, provide the current program requirements as shown in catalog. List any concentrations and/or minors affected by the program's suspension.

**Revised\* Program Text**(\*Use ~~strike through~~ for deletions and underlines for additions.)

Certificate Requirements

13-16

[AGR 125](#) Principles of Animal Science[AGR 126](#) Animal Science Laboratory

Choose from two of the following:

[AGR 225](#) Evaluation and Selection of Livestock[AGR 312](#) Ecology and Management of Grasslands and Pastures[AGR 321](#) Feeds and Feeding[AGR 330](#) Animal Products[AGR 373](#) Animal Diseases[AGR 374](#) Genetics of Livestock Improvement[AGR 375](#) Reproduction and Artificial Insemination of Domestic Animals[AGR 376](#) Domestic Animal Anatomy[AGR 377](#) Livestock Behavior and Welfare[AGR 421](#) Animal Nutrient Metabolism

Choose from one of the following:

[AGR 255](#) Companion Animal Management[AGR 326](#) Light Horse Production and Management[AGR 327](#) Beef Production[AGR 328](#) Swine Production[AGR 329](#) Small Ruminant Production[AGR 332](#) Poultry Production and Management[AGR 380](#) Technical Management of Dairy Cattle

Total Hours

13-16

No impact on other programs

**Part IV. Recording Data for New or Revised Course** (Record only **new or changed** course information.)

Course prefix (3 letters)	Course Number (3 Digits)	Effective Academic Term (Example: Fall 2016)	College/Division:	Dept. (4 letters)*
			BT _____ HS _____ CL _____ JS _____ ED _____ SC _____	
Credit Hrs.	Weekly Contact Hrs.		Repeatable Maximum No. of Hrs. _____	
1	Lecture _____ Laboratory _____ Other _____		CIP Code (first two digits only)	
Schedule Type* (List all applicable)	Work Load (for each schedule type)	Grading Mode*	Class Restriction, if any: (undergraduate only)	
			FR _____ JR _____ SO _____ SR _____	
		Grading Information: Course is eligible for IP (in-progress grading) for: <u>Check all applicable</u>	Course Title Abbreviation:(30 character limit)	
		Thesis _____		
		Internship _____		
		Independent Study _____		
		Practicum _____		

**CoRequisites and Prerequisites** **\*\*See definitions on following page\*\***
**Co-Requisite(s):** (List only co-requisites. See below for prerequisites and combinations.)

Course Prefix and No.

Course Prefix and No.

**Prerequisite(s):** (List prerequisites only. List combinations below. Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Co-requisite(s) and/or Prerequisite(s) Combination** (Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Equivalent Course(s):** (credit will not be awarded for both...; or formerly...)

Course Prefix and No.

Course Prefix and No.

Course Prefix and No.

Proposed General Education Element: Please mark (X) in the appropriate Element or Elements

Element 1 (9)	Element 2 (3)	Element 3 (6)	Element 4 (6)	Element 5 (6)	Element 6 (6)	Wellness
1A (3)	2 (3)	3A (3)	4(6)	5A (3)	6 (6)	
1B (3)		3B (3)		5B (3)		
1C (3)		or 3A/B Integrated A&H(6)				

**PLEASE ANSWER ALL PARTS OF ALL QUESTIONS  
(September 2024)**

Program Name: UCERT Animal and Veterinary Sciences CIP 1.0901

Program Closure

1. Provide the closure date, defined by SACSCOC as the date when students are no longer admitted.

January 1, 2024

2. Provide a communication plan to inform all affected parties of the closure to include
  - a. how each of the following will be informed for the closure:
    - i. currently enrolled students,
    - ii. students with lapsed enrollment (i.e., not currently enrolled but recently enrolled), and
    - iii. prospective students.
  - b. how faculty and staff will be informed, viz., admissions and recruiting / marketing staffs; and
  - c. how community or industry partners will be informed. If not applicable, provide an affirmative statement to that effect.

There are 0 students enrolled in the program UCERT Animal and Veterinary Sciences, thus, there are no students to inform.

Advisors have also been informed and will inform any prospective students of the change. The program coordinator (or department chair) will send an email during the Fall 2024 semester.

There are no students with lapsed enrollment, so none need to be notified.

Prospective students were encouraged to select a different certificate program with similar content.

Faculty discussed closure during faculty meetings and were involved throughout the closure process. Faculty across the institution were also notified at the Council for Academic Affairs meeting.

Institutional staff across the institution were notified at the Council for Academic Affairs meeting.

There are no community or industry partners to inform about the Certificate closure.

3. If the institution is providing options for students to complete at another institution(s), provide copies of all planned communication from the institution and from the teach-out institution(s) related to the closure. All communication must demonstrate the institutions are making accurate statements about students' ability to transfer credits to the teach-out institution(s) and disclose tuition, fees, and other costs at the teach-out institution(s).

Not applicable.

4. An explanation of how all affected students will be helped to complete their programs of study with minimal disruption or additional costs.

Not applicable because there are no students affected.

5. An explanation of whether the students subject to the teach-out plan will incur additional charges or other expenses because of the teach-out and, if so, how the students will be notified.

Not applicable

6. Copies of signed teach-out agreements with other institutions, if applicable.

Not applicable.

7. A description of how faculty and staff will be redeployed or helped to find new employment.

Although this is a closure of a Certificate program, core courses will still be taught in the Agriculture Program.

The program closure has no impact on staff.

Teach-out Schedule:

Not applicable. There are no students to “teach out” for the Certificate.



# 484: TURFGRASS AND LANDSCAPE HORTICULTURE, UNIVERSITY CERTIFICATE

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## In Workflow

1. AGRI Curriculum Committee (andrea.sexten@eku.edu)
2. ST Curriculum Committee (sarah.adams@eku.edu; sherry.harrel@eku.edu)
3. Council of Academic Affairs (dan.hendrickson@eku.edu; jennifer.wies@eku.edu)
4. Deans Council (dan.hendrickson@eku.edu)
5. Faculty Senate (dan.hendrickson@eku.edu)
6. ECU BoR (dan.hendrickson@eku.edu)
7. CPE (dan.hendrickson@eku.edu)
8. SACSCOC (dan.hendrickson@eku.edu)
9. Registrar (dan.hendrickson@eku.edu)

## Approval Path

1. Tue, 08 Oct 2024 17:43:44 GMT  
Andrea Sexten (andrea.sexten): Approved for AGRI Curriculum Committee
2. Tue, 08 Oct 2024 19:23:49 GMT  
Sarah Adams (sarah.adams): Approved for ST Curriculum Committee

## History

1. Sep 27, 2024 by clmig-tytaylor

## Program Inactivation Proposal

Date Submitted: Fri, 04 Oct 2024 12:50:09 GMT

**Viewing: 484 : Turfgrass and Landscape Horticulture, University Certificate**

**Last approved: Fri, 27 Sep 2024 18:51:15 GMT**

**Last edit: Fri, 04 Oct 2024 12:50:08 GMT**

Changes proposed by: Sarah Adams (sarah.adams)

## Final Catalog

2025-2026

## Rationale for Inactivation

low enrollment

## Program Information

### Program Title

Turfgrass and Landscape Horticulture, University Certificate

### Effective Catalog Edition

2025-2026

### Program Code

CERTU\_TLHO

### Department

Agriculture

### College

College of STEM

### Academic Level

Undergraduate

### Degree Type

Certificate

**Modality**

On Campus

**CIP Code**

01.0601 - Applied Horticulture/Horticulture Operations, General.

**Program Requirements/Curriculum**

<b>Code</b>	<b>Title</b>	<b>Hours</b>
<b>Certificate Requirements</b>		
Select four of the following for a minimum of 12 hours:		12-13
OHO 351	Turf Grass Management	
OHO 353	Sports Turf Management	
OHO 354	Irrigation Systems and Horticultural Equipment	
OHO 368	Landscape Design Using CAD	
OHO 370	Landscape Operations Management	
OHO 391	Landscape Design and Methods	
OHO 392	Landscape Construction Techniques	
<b>Total Hours</b>		<b>12-13</b>

**Are there additional admission requirements above and beyond school admission requirements?**

N

**Supporting Documentation**

UCert\_Turfgrass and Landscape Horticulture\_Curriculum\_Change\_Form\_Substantial Change.docx

UCERT Turfgrass and Landscape Horticulture PROGRAM CLOSURE.docx

Key: 484

**Substantial Curriculum Change Form**  
**(Present only one proposed curriculum change per form)**  
**(Complete only the section(s) applicable.)**

**Part I**

(Check one) <input type="checkbox"/> New Course (Parts II, IV) <input type="checkbox"/> Course Revision (Parts II, IV) <input type="checkbox"/> Hybrid Course ("S," "W") <input type="checkbox"/> New Minor (Part III) <input checked="" type="checkbox"/> Program Suspension (Part III) <input type="checkbox"/> Program Revision (Part III)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Department Name</td> <td style="width: 50%;">Agriculture</td> </tr> <tr> <td>College</td> <td>STEM</td> </tr> <tr> <td>*Course Prefix &amp; Number</td> <td></td> </tr> <tr> <td>*Course Title (full title±)</td> <td></td> </tr> <tr> <td>*Program Title</td> <td>Turfgrass and Landscape Horticulture University Certificate</td> </tr> <tr> <td colspan="2">If Certificate, indicate Long-Term (University) or Short-Term (Departmental)</td> </tr> <tr> <td>* Provide only the information relevant to the proposal.</td> <td>± If Title is longer than 30 characters see Part IV to provide abbreviation</td> </tr> </table>	Department Name	Agriculture	College	STEM	*Course Prefix & Number		*Course Title (full title±)		*Program Title	Turfgrass and Landscape Horticulture University Certificate	If Certificate, indicate Long-Term (University) or Short-Term (Departmental)		* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation
Department Name	Agriculture														
College	STEM														
*Course Prefix & Number															
*Course Title (full title±)															
*Program Title	Turfgrass and Landscape Horticulture University Certificate														
If Certificate, indicate Long-Term (University) or Short-Term (Departmental)															
* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation														

Proposal Approved by:	<u>Date</u>	<u>Date</u>
Departmental Committee	8/14/2024	Council on Academic Affairs
College Curriculum Committee	9.20.24	Faculty Senate**
General Education Committee*		Board of Regents**
Teacher Education Committee*		EFFECTIVE ACADEMIC TERM***
Graduate Council*		

\*If Applicable (Type NA if not applicable.)  
 \*\*Approval needed for program revisions or suspensions.  
 \*\*\*To be added by the Registrar's Office after all approval is received.

**Completion of A, B, and C is required: (Please be specific, but concise.)**

**A. 1. Specific action requested:** (Example: Increase the number of credit hours for ABC 100 from 1 to 2.)

Suspend the certificate program

**A. 2. Proposed Effective Academic Term:** (Example: Fall 2016)

Spring 2025

**A. 3. Effective date of suspended programs for currently enrolled students:** (if applicable)

Spring 2028 (1 Sophomore and 1 Freshman enrolled)

**B. The justification for this action:**

Enrollments in this program are continuously very low. The program did not submit a program review or assessment in the 23-24 academic year.

**C. The projected cost (or savings) of this proposal is as follows:**

**Personnel Impact:** None.

**Operating Expenses Impact:**

**Equipment/Physical Facility Needs:**

**Library Resources:**

**Part II. Recording Data for New, Revised, or Dropped Course**

(For a **new required course**, complete a separate request for the appropriate program revisions.)

1. For a new course, provide the catalog text.
2. For a revised course, provide the current catalog text with the proposed text using ~~striethrough~~ for deletions and underlines for additions.
3. For a dropped course, provide the current catalog text.

**New or Revised\* Catalog Text**

(\*Use ~~striethrough~~ for deletions and underlines for additions. Also include Crs. Prefix, No., and description, limited to 35 words.)

**Part III. Recording Data for Revised or Suspended Program**

1. For a revised program, provide the current program requirements using ~~striethrough~~ for deletions and underlines for additions.
2. For a suspended program, provide the current program requirements as shown in catalog. List any concentrations and/or minors affected by the program's suspension.

**Revised\* Program Text**

(\*Use ~~striethrough~~ for deletions and underlines for additions.)

**Certificate Requirements**

Select four of the following for a minimum of 12 hours: 12-13

- [OHO 351](#) Turf Grass Management
- [OHO 353](#) Sports Turf Management
- [OHO 354](#) Irrigation Systems and Horticultural Equipment
- [OHO 368](#) Landscape Design Using CAD
- [OHO 370](#) Landscape Operations Management
- [OHO 391](#) Landscape Design and Methods
- [OHO 392](#) Landscape Construction Techniques

Total Hours 12-13

No impact on other programs

**Part IV. Recording Data for New or Revised Course** (Record only **new or changed** course information.)

Course prefix (3 letters)	Course Number (3 Digits)	Effective Academic Term (Example: Fall 2016)	College/Division:	Dept. (4 letters)*
			BT _____ HS _____ CL _____ JS _____ ED _____ SC _____	
Credit Hrs.	Weekly Contact Hrs.		Repeatable Maximum No. of Hrs. _____	
1	Lecture _____ Laboratory _____ Other _____		CIP Code (first two digits only)	
Schedule Type* (List all applicable)	Work Load (for each schedule type)	Grading Mode*	Class Restriction, if any: (undergraduate only)	
			FR _____ JR _____ SO _____ SR _____	
		Grading Information: Course is eligible for IP (in-progress grading) for: <u>Check all applicable</u>	Course Title Abbreviation:(30 character limit)	
		Thesis _____		
		Internship _____		
		Independent Study _____		
		Practicum _____		

**CoRequisites and Prerequisites** **\*\*See definitions on following page\*\***
**Co-Requisite(s):** (List only co-requisites. See below for prerequisites and combinations.)

Course Prefix and No.

Course Prefix and No.

**Prerequisite(s):** (List prerequisites only. List combinations below. Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Co-requisite(s) and/or Prerequisite(s) Combination** (Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Equivalent Course(s):** (credit will not be awarded for both...; or formerly...)

Course Prefix and No.

Course Prefix and No.

Course Prefix and No.

Proposed General Education Element: Please mark (X) in the appropriate Element or Elements

Element 1 (9)	Element 2 (3)	Element 3 (6)	Element 4 (6)	Element 5 (6)	Element 6 (6)	Wellness
1A (3)	2 (3)	3A (3)	4(6)	5A (3)	6 (6)	
1B (3)		3B (3)		5B (3)		
1C (3)		or 3A/B Integrated A&H(6)				

**PLEASE ANSWER ALL PARTS OF ALL QUESTIONS  
(September 2024)**

Program Name: UCERT Turfgrass and Landscape Horticulture CIP 1.0106

Program Closure

1. Provide the closure date, defined by SACSCOC as the date when students are no longer admitted.

January 1, 2025

2. Provide a communication plan to inform all affected parties of the closure to include
  - a. how each of the following will be informed for the closure:
    - i. currently enrolled students,
    - ii. students with lapsed enrollment (i.e., not currently enrolled but recently enrolled), and
    - iii. prospective students.
  - b. how faculty and staff will be informed, viz., admissions and recruiting / marketing staffs; and
  - c. how community or industry partners will be informed. If not applicable, provide an affirmative statement to that effect.

There are 0 students enrolled in the program UCERT Turfgrass and Landscape Horticulture, thus, there are no students to inform.

Advisors have also been informed and will inform any prospective students of the change. The program coordinator (or department chair) will send an email during the Fall 2024 semester.

There are no students with lapsed enrollment, so none need to be notified.

Prospective students were encouraged to select a different certificate program with similar content.

Faculty discussed closure during faculty meetings and were involved throughout the closure process. Faculty across the institution were also notified at the Council for Academic Affairs meeting.

Institutional staff across the institution were notified at the Council for Academic Affairs meeting.

There are no community or industry partners to inform about the Certificate closure.

3. If the institution is providing options for students to complete at another institution(s), provide copies of all planned communication from the institution and from the teach-out institution(s) related to the closure. All communication must demonstrate the institutions are making accurate statements about students' ability to transfer credits to the teach-out institution(s) and disclose tuition, fees, and other costs at the teach-out institution(s).

Not applicable.

4. An explanation of how all affected students will be helped to complete their programs of study with minimal disruption or additional costs.

Not applicable because there are no students affected.

5. An explanation of whether the students subject to the teach-out plan will incur additional charges or other expenses because of the teach-out and, if so, how the students will be notified.

Not applicable

6. Copies of signed teach-out agreements with other institutions, if applicable.

Not applicable.

7. A description of how faculty and staff will be redeployed or helped to find new employment.

Although this is a closure of a Certificate program, core courses will still be taught in the Agriculture Program.

The program closure has no impact on staff.

Teach-out Schedule:

Not applicable. There are no students to “teach out” for the Certificate.

# 129: CROPS, SOILS AND RESOURCE CONSERVATION, UNIVERSITY CERTIFICATE

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## In Workflow

1. AGRI Curriculum Committee (andrea.sexten@eku.edu)
2. ST Curriculum Committee (sarah.adams@eku.edu; sherry.harrel@eku.edu)
3. Council of Academic Affairs (dan.hendrickson@eku.edu; jennifer.wies@eku.edu)
4. Deans Council (dan.hendrickson@eku.edu)
5. Faculty Senate (dan.hendrickson@eku.edu)
6. ECU BoR (dan.hendrickson@eku.edu)
7. CPE (dan.hendrickson@eku.edu)
8. SACSCOC (dan.hendrickson@eku.edu)
9. Registrar (dan.hendrickson@eku.edu)

## Approval Path

1. Tue, 08 Oct 2024 17:43:39 GMT  
Andrea Sexten (andrea.sexten): Approved for AGRI Curriculum Committee
2. Tue, 08 Oct 2024 19:23:13 GMT  
Sarah Adams (sarah.adams): Approved for ST Curriculum Committee

## History

1. Sep 27, 2024 by clmig-ttaylor

## Program Inactivation Proposal

Date Submitted: Fri, 04 Oct 2024 12:48:17 GMT

**Viewing: 129 : Crops, Soils and Resource Conservation, University Certificate**

**Last approved: Fri, 27 Sep 2024 18:40:50 GMT**

**Last edit: Fri, 04 Oct 2024 12:48:16 GMT**

Changes proposed by: Sarah Adams (sarah.adams)

### Final Catalog

2025-2026

### Rationale for Inactivation

Low enrollment

## Program Information

### Program Title

Crops, Soils and Resource Conservation, University Certificate

### Effective Catalog Edition

2025-2026

### Program Code

CERTU\_CSCO

### Department

Agriculture

### College

College of STEM

### Academic Level

Undergraduate

### Degree Type

Certificate



**Modality**

On Campus

**CIP Code**

01.1201 - Soil Science and Agronomy, General.

**Program Requirements/Curriculum**

<b>Code</b>	<b>Title</b>	<b>Hours</b>
<b>Certificate Requirements</b>		
AGR 130	Plant Science	3
AGR 131	Plant Science Laboratory	1
AGR 215	Principles of Soils	3
AGR 216	Principles of Soils Laboratory	1
AGR 318	Soil/Water Conservation Technology	3
AGR 340 or AGR 345	Conservation of Agricultural Resources Sustainable Agroecosystems	3
<b>Total Hours</b>		<b>14</b>

**Are there additional admission requirements above and beyond school admission requirements?**

N

**Supporting Documentation**

UCert\_Crops Soils and Resource Conservation\_Curriculum\_Change\_Form\_Substantial Change.docx

Crops, Soils and Resource Conservation UCERT PROGRAM CLOSURE.docx

Key: 129

**Substantial Curriculum Change Form**  
**(Present only one proposed curriculum change per form)**  
**(Complete only the section(s) applicable.)**

**Part I**

(Check one) <input type="checkbox"/> New Course (Parts II, IV) <input type="checkbox"/> Course Revision (Parts II, IV) <input type="checkbox"/> Hybrid Course ("S," "W") <input type="checkbox"/> New Minor (Part III) <input checked="" type="checkbox"/> Program Suspension (Part III) <input type="checkbox"/> Program Revision (Part III)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Department Name</td> <td style="width: 50%;">Agriculture</td> </tr> <tr> <td>College</td> <td>STEM</td> </tr> <tr> <td>*Course Prefix &amp; Number</td> <td></td> </tr> <tr> <td>*Course Title (full title±)</td> <td></td> </tr> <tr> <td>*Program Title</td> <td>Crops, Soils and Resource Conservation University Certificate</td> </tr> <tr> <td colspan="2">If Certificate, indicate Long-Term (University) or Short-Term (Departmental)</td> </tr> <tr> <td>* Provide only the information relevant to the proposal.</td> <td>± If Title is longer than 30 characters see Part IV to provide abbreviation</td> </tr> </table>	Department Name	Agriculture	College	STEM	*Course Prefix & Number		*Course Title (full title±)		*Program Title	Crops, Soils and Resource Conservation University Certificate	If Certificate, indicate Long-Term (University) or Short-Term (Departmental)		* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation
Department Name	Agriculture														
College	STEM														
*Course Prefix & Number															
*Course Title (full title±)															
*Program Title	Crops, Soils and Resource Conservation University Certificate														
If Certificate, indicate Long-Term (University) or Short-Term (Departmental)															
* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation														

Proposal Approved by:	<u>Date</u>	<u>Date</u>
Departmental Committee	8/14/2024	Council on Academic Affairs
College Curriculum Committee	9.20.24	Faculty Senate**
General Education Committee*		Board of Regents**
Teacher Education Committee*		EFFECTIVE ACADEMIC TERM***
Graduate Council*		

\*If Applicable (Type NA if not applicable.)  
 \*\*Approval needed for program revisions or suspensions.  
 \*\*\*To be added by the Registrar's Office after all approval is received.

**Completion of A, B, and C is required: (Please be specific, but concise.)**

<b>A. 1. Specific action requested:</b> (Example: Increase the number of credit hours for ABC 100 from 1 to 2.) Suspend the certificate program
<b>A. 2. Proposed Effective Academic Term:</b> (Example: Fall 2016) Spring 2025
<b>A. 3. Effective date of suspended programs for currently enrolled students:</b> (if applicable) Spring 2025 (1 Senior enrolled)
<b>B. The justification for this action:</b> Enrollments in this program are continuously very low. The program did not submit a program review or assessment in the 23-24 academic year.
<b>C. The projected cost (or savings) of this proposal is as follows:</b> <b>Personnel Impact:</b> None. <b>Operating Expenses Impact:</b> <b>Equipment/Physical Facility Needs:</b> <b>Library Resources:</b>

**Part II. Recording Data for New, Revised, or Dropped Course**

(For a **new required course**, complete a separate request for the appropriate program revisions.)

1. For a new course, provide the catalog text.
2. For a revised course, provide the current catalog text with the proposed text using ~~strike through~~ for deletions and underlines for additions.
3. For a dropped course, provide the current catalog text.

**New or Revised\* Catalog Text**

(\*Use ~~strike through~~ for deletions and underlines for additions. Also include Crs. Prefix, No., and description, limited to 35 words.)

**Part III. Recording Data for Revised or Suspended Program**

1. For a revised program, provide the current program requirements using ~~strike through~~ for deletions and underlines for additions.
2. For a suspended program, provide the current program requirements as shown in catalog. List any concentrations and/or minors affected by the program's suspension.

**Revised\* Program Text**

(\*Use ~~strike through~~ for deletions and underlines for additions.)

**Certificate Requirements**

<a href="#"><u>AGR 130</u></a>	Plant Science	3
<a href="#"><u>AGR 131</u></a>	Plant Science Laboratory	1
<a href="#"><u>AGR 215</u></a>	Principles of Soils	3
<a href="#"><u>AGR 216</u></a>	Principles of Soils Laboratory	1
<a href="#"><u>AGR 318</u></a>	Soil/Water Conservation Technology	3
<a href="#"><u>AGR 340</u></a>	Conservation of Agricultural Resources	3
or <a href="#"><u>AGR 345</u></a>	Sustainable Agroecosystems	
Total Hours		14

No impact on other programs

**Part IV. Recording Data for New or Revised Course** (Record only **new or changed** course information.)

Course prefix (3 letters)	Course Number (3 Digits)	Effective Academic Term (Example: Fall 2016)	College/Division:	Dept. (4 letters)*
			BT _____ HS _____ CL _____ JS _____ ED _____ SC _____	
Credit Hrs.	Weekly Contact Hrs.		Repeatable Maximum No. of Hrs. _____	
1	Lecture _____ Laboratory _____ Other _____		CIP Code (first two digits only)	
Schedule Type* (List all applicable)	Work Load (for each schedule type)	Grading Mode*	Class Restriction, if any: (undergraduate only)	
			FR _____ JR _____ SO _____ SR _____	
		Grading Information: Course is eligible for IP (in-progress grading) for: <u>Check all applicable</u>	Course Title Abbreviation:(30 character limit)	
		Thesis _____		
		Internship _____		
		Independent Study _____		
		Practicum _____		

**CoRequisites and Prerequisites** **\*\*See definitions on following page\*\***
**Co-Requisite(s):** (List only co-requisites. See below for prerequisites and combinations.)

Course Prefix and No.

Course Prefix and No.

**Prerequisite(s):** (List prerequisites only. List combinations below. Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Co-requisite(s) and/or Prerequisite(s) Combination** (Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Equivalent Course(s):** (credit will not be awarded for both...; or formerly...)

Course Prefix and No.

Course Prefix and No.

Course Prefix and No.

Proposed General Education Element: Please mark (X) in the appropriate Element or Elements

Element 1 (9)	Element 2 (3)	Element 3 (6)	Element 4 (6)	Element 5 (6)	Element 6 (6)	Wellness
1A (3)	2 (3)	3A (3)	4(6)	5A (3)	6 (6)	
1B (3)		3B (3)		5B (3)		
1C (3)		or 3A/B Integrated A&H(6)				

**PLEASE ANSWER ALL PARTS OF ALL QUESTIONS  
(September 2024)**

Program Name: UCERT Crops, Soils and Resource Conservation CIP 1.1201

Program Closure

1. Provide the closure date, defined by SACSCOC as the date when students are no longer admitted.

January 1, 2025

2. Provide a communication plan to inform all affected parties of the closure to include
  - a. how each of the following will be informed for the closure:
    - i. currently enrolled students,
    - ii. students with lapsed enrollment (i.e., not currently enrolled but recently enrolled), and
    - iii. prospective students.
  - b. how faculty and staff will be informed, viz., admissions and recruiting / marketing staffs; and
  - c. how community or industry partners will be informed. If not applicable, provide an affirmative statement to that effect.

There are 0 students enrolled in the program UCERT Crops, Soils and Resource Conservation, thus, there are no students to inform.

Advisors have also been informed and will inform any prospective students of the change. The program coordinator (or department chair) will send an email during the Fall 2024 semester.

There are no students with lapsed enrollment, so none need to be notified.

Prospective students were encouraged to select a different certificate program with similar content.

Faculty discussed closure during faculty meetings and were involved throughout the closure process. Faculty across the institution were also notified at the Council for Academic Affairs meeting.

Institutional staff across the institution were notified at the Council for Academic Affairs meeting.

There are no community or industry partners to inform about the Certificate closure.

3. If the institution is providing options for students to complete at another institution(s), provide copies of all planned communication from the institution and from the teach-out institution(s) related to the closure. All communication must demonstrate the institutions are making accurate statements about students' ability to transfer credits to the teach-out institution(s) and disclose tuition, fees, and other costs at the teach-out institution(s).

Not applicable.

4. An explanation of how all affected students will be helped to complete their programs of study with minimal disruption or additional costs.

Not applicable because there are no students affected.

5. An explanation of whether the students subject to the teach-out plan will incur additional charges or other expenses because of the teach-out and, if so, how the students will be notified.

Not applicable

6. Copies of signed teach-out agreements with other institutions, if applicable.

Not applicable.

7. A description of how faculty and staff will be redeployed or helped to find new employment.

Although this is a closure of a Certificate program, core courses will still be taught in the Agriculture Program.

The program closure has no impact on staff.

Teach-out Schedule:

Not applicable. There are no students to “teach out” for the Certificate.

# 235: GREENHOUSE AND FRUIT/VEGETABLE PRODUCTION, UNIVERSITY CERTIFICATE

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## In Workflow

1. AGRI Curriculum Committee (andrea.sexten@eku.edu)
2. ST Curriculum Committee (sarah.adams@eku.edu; sherry.harrel@eku.edu)
3. Council of Academic Affairs (dan.hendrickson@eku.edu; jennifer.wies@eku.edu)
4. Deans Council (dan.hendrickson@eku.edu)
5. Faculty Senate (dan.hendrickson@eku.edu)
6. ECU BoR (dan.hendrickson@eku.edu)
7. CPE (dan.hendrickson@eku.edu)
8. SACSCOC (dan.hendrickson@eku.edu)
9. Registrar (dan.hendrickson@eku.edu)

## Approval Path

1. Tue, 08 Oct 2024 17:43:41 GMT  
Andrea Sexten (andrea.sexten): Approved for AGRI Curriculum Committee
2. Tue, 08 Oct 2024 19:23:43 GMT  
Sarah Adams (sarah.adams): Approved for ST Curriculum Committee

## History

1. Sep 27, 2024 by clmig-ttaylor

## Program Inactivation Proposal

Date Submitted: Fri, 04 Oct 2024 12:47:28 GMT

**Viewing: 235 : Greenhouse and Fruit/Vegetable Production, University Certificate**

**Last approved: Fri, 27 Sep 2024 18:43:54 GMT**

**Last edit: Fri, 04 Oct 2024 12:47:27 GMT**

Changes proposed by: Sarah Adams (sarah.adams)

### Final Catalog

2025-2026

### Rationale for Inactivation

Low enrollment

## Program Information

### Program Title

Greenhouse and Fruit/Vegetable Production, University Certificate

### Effective Catalog Edition

2025-2026

### Program Code

CERTU\_GRFV

### Department

Agriculture

### College

College of STEM

### Academic Level

Undergraduate

### Degree Type

Certificate

**Modality**

On Campus

**CIP Code**

01.0601 - Applied Horticulture/Horticulture Operations, General.

**Program Requirements/Curriculum**

<b>Code</b>	<b>Title</b>	<b>Hours</b>
<b>Certificate Requirements</b>		
OHO 373	Fruit Production	3
OHO 374	Vegetable Production	3
OHO 375	Post Harvest Technology of Horticultural Crops	3
OHO 388	Greenhouse Operation and Management	3
<b>Total Hours</b>		<b>12</b>

**Are there additional admission requirements above and beyond school admission requirements?**

N

**Supporting Documentation**

UCert\_Greenhouse and Fruit Vegetable Production\_Curriculum\_Change\_Form\_Substantial Change.docx

UCERT Greenhouse and Fruit\_Vegetable Production PROGRAM CLOSURE.docx

Key: 235



**Substantial Curriculum Change Form**  
**(Present only one proposed curriculum change per form)**  
**(Complete only the section(s) applicable.)**

**Part I**

(Check one) <input type="checkbox"/> New Course (Parts II, IV) <input type="checkbox"/> Course Revision (Parts II, IV) <input type="checkbox"/> Hybrid Course ("S," "W") <input type="checkbox"/> New Minor (Part III) <input checked="" type="checkbox"/> Program Suspension (Part III) <input type="checkbox"/> Program Revision (Part III)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Department Name</td> <td style="width: 50%;">Agriculture</td> </tr> <tr> <td>College</td> <td>STEM</td> </tr> <tr> <td>*Course Prefix &amp; Number</td> <td></td> </tr> <tr> <td>*Course Title (full title±)</td> <td></td> </tr> <tr> <td>*Program Title</td> <td>Greenhouse and Fruit/Vegetable Production University Certificate</td> </tr> <tr> <td colspan="2">If Certificate, indicate Long-Term (University) or Short-Term (Departmental)</td> </tr> <tr> <td>* Provide only the information relevant to the proposal.</td> <td>± If Title is longer than 30 characters see Part IV to provide abbreviation</td> </tr> </table>	Department Name	Agriculture	College	STEM	*Course Prefix & Number		*Course Title (full title±)		*Program Title	Greenhouse and Fruit/Vegetable Production University Certificate	If Certificate, indicate Long-Term (University) or Short-Term (Departmental)		* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation				
Department Name	Agriculture																		
College	STEM																		
*Course Prefix & Number																			
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*Program Title	Greenhouse and Fruit/Vegetable Production University Certificate																		
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<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Proposal Approved by:</td> <td style="width: 33%; text-align: center;"><u>Date</u></td> <td style="width: 33%; text-align: center;"><u>Date</u></td> </tr> <tr> <td>Departmental Committee</td> <td style="text-align: center;">8/14/2024</td> <td style="text-align: center;">Council on Academic Affairs</td> </tr> <tr> <td>College Curriculum Committee</td> <td></td> <td style="text-align: center;">Faculty Senate**</td> </tr> <tr> <td>General Education Committee*</td> <td></td> <td style="text-align: center;">Board of Regents**</td> </tr> <tr> <td>Teacher Education Committee*</td> <td></td> <td style="text-align: center;">EFFECTIVE ACADEMIC TERM***</td> </tr> <tr> <td>Graduate Council*</td> <td></td> <td></td> </tr> </table> <p style="margin-top: 10px;">*If Applicable (Type NA if not applicable.)          **Approval needed for program revisions or suspensions.          ***To be added by the Registrar's Office after all approval is received.</p>		Proposal Approved by:	<u>Date</u>	<u>Date</u>	Departmental Committee	8/14/2024	Council on Academic Affairs	College Curriculum Committee		Faculty Senate**	General Education Committee*		Board of Regents**	Teacher Education Committee*		EFFECTIVE ACADEMIC TERM***	Graduate Council*		
Proposal Approved by:	<u>Date</u>	<u>Date</u>																	
Departmental Committee	8/14/2024	Council on Academic Affairs																	
College Curriculum Committee		Faculty Senate**																	
General Education Committee*		Board of Regents**																	
Teacher Education Committee*		EFFECTIVE ACADEMIC TERM***																	
Graduate Council*																			

**Completion of A, B, and C is required: (Please be specific, but concise.)**

<b>A. 1. Specific action requested:</b> (Example: Increase the number of credit hours for ABC 100 from 1 to 2.) Suspend the certificate program <b>A. 2. Proposed Effective Academic Term:</b> (Example: Fall 2016) Spring 2025 <b>A. 3. Effective date of suspended programs for currently enrolled students:</b> (if applicable) Spring 2028 (1 Freshman enrolled)	
<b>B. The justification for this action:</b>	
<b>C. The projected cost (or savings) of this proposal is as follows:</b>  <b>Personnel Impact:</b> None.  <b>Operating Expenses Impact:</b>  <b>Equipment/Physical Facility Needs:</b>  <b>Library Resources:</b>	

**Part II. Recording Data for New, Revised, or Dropped Course**

(For a **new required course**, complete a separate request for the appropriate program revisions.)

1. For a new course, provide the catalog text.
2. For a revised course, provide the current catalog text with the proposed text using ~~strike through~~ for deletions and underlines for additions.
3. For a dropped course, provide the current catalog text.

**New or Revised\* Catalog Text**

(\*Use ~~strike through~~ for deletions and underlines for additions. Also include Crs. Prefix, No., and description, limited to 35 words.)

**Part III. Recording Data for Revised or Suspended Program**

1. For a revised program, provide the current program requirements using ~~strike through~~ for deletions and underlines for additions.
2. For a suspended program, provide the current program requirements as shown in catalog. List any concentrations and/or minors affected by the program's suspension.

**Revised\* Program Text**

(\*Use ~~strike through~~ for deletions and underlines for additions.)

Certificate Requirements

[OHO 373](#) Fruit Production 3

[OHO 374](#) Vegetable Production 3

[OHO 375](#) Post Harvest Technology of Horticultural Crops 3

[OHO 388](#) Greenhouse Operation and Management 3

Total Hours 12

No impact on other programs

**Part IV. Recording Data for New or Revised Course** (Record only **new or changed** course information.)

Course prefix (3 letters)	Course Number (3 Digits)	Effective Academic Term (Example: Fall 2016)	College/Division:	Dept. (4 letters)*
			BT _____ HS _____ CL _____ JS _____ ED _____ SC _____	
Credit Hrs.	Weekly Contact Hrs.		Repeatable Maximum No. of Hrs. _____	
1	Lecture _____ Laboratory _____ Other _____		CIP Code (first two digits only)	
Schedule Type* (List all applicable)	Work Load (for each schedule type)	Grading Mode*	Class Restriction, if any: (undergraduate only)	
			FR _____ JR _____ SO _____ SR _____	
		Grading Information: Course is eligible for IP (in-progress grading) for: <u>Check all applicable</u>  Thesis _____ Internship _____ Independent Study _____ Practicum _____	Course Title Abbreviation:(30 character limit)	

**CoRequisites and Prerequisites** \*\*See definitions on following page\*\*

**Co-Requisite(s):** (List only co-requisites. See below for prerequisites and combinations.)

Course Prefix and No.

Course Prefix and No.

**Prerequisite(s):** (List prerequisites only. List combinations below. Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D -.)

Course Prefix and No.

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Co-requisite(s) and/or Prerequisite(s) Combination** (Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Equivalent Course(s):** (credit will not be awarded for both...; or formerly...)

Course Prefix and No.

Course Prefix and No.

Course Prefix and No.

Proposed General Education Element: Please mark (X) in the appropriate Element or Elements

Element 1 (9)	Element 2 (3)	Element 3 (6)	Element 4 (6)	Element 5 (6)	Element 6 (6)	Wellness
1A (3)	2 (3)	3A (3)	4(6)	5A (3)	6 (6)	
1B (3)		3B (3)		5B (3)		
1C (3)		or 3A/B Integrated A&H(6)				

**PLEASE ANSWER ALL PARTS OF ALL QUESTIONS  
(September 2024)**

Program Name: UCERT Greenhouse and Fruit/Vegetable Production CIP 1.0601

Program Closure

1. Provide the closure date, defined by SACSCOC as the date when students are no longer admitted.

January 1, 2025

2. Provide a communication plan to inform all affected parties of the closure to include
  - a. how each of the following will be informed for the closure:
    - i. currently enrolled students,
    - ii. students with lapsed enrollment (i.e., not currently enrolled but recently enrolled), and
    - iii. prospective students.
  - b. how faculty and staff will be informed, viz., admissions and recruiting / marketing staffs; and
  - c. how community or industry partners will be informed. If not applicable, provide an affirmative statement to that effect.

There are 0 students enrolled in the program UCERT Greenhouse and Fruit/Vegetable Production, thus, there are no students to inform.

Advisors have also been informed and will inform any prospective students of the change. The program coordinator (or department chair) will send an email during the Fall 2024 semester.

There are no students with lapsed enrollment, so none need to be notified.

Prospective students were encouraged to select a different certificate program with similar content.

Faculty discussed closure during faculty meetings and were involved throughout the closure process. Faculty across the institution were also notified at the Council for Academic Affairs meeting.

Institutional staff across the institution were notified at the Council for Academic Affairs meeting.

There are no community or industry partners to inform about the Certificate closure.

3. If the institution is providing options for students to complete at another institution(s), provide copies of all planned communication from the institution and from the teach-out institution(s) related to the closure. All communication must demonstrate the institutions are making accurate statements about students' ability to transfer credits to the teach-out institution(s) and disclose tuition, fees, and other costs at the teach-out institution(s).

Not applicable.

4. An explanation of how all affected students will be helped to complete their programs of study with minimal disruption or additional costs.

Not applicable because there are no students affected.

5. An explanation of whether the students subject to the teach-out plan will incur additional charges or other expenses because of the teach-out and, if so, how the students will be notified.

Not applicable

6. Copies of signed teach-out agreements with other institutions, if applicable.

Not applicable.

7. A description of how faculty and staff will be redeployed or helped to find new employment.

Although this is a closure of a Certificate program, core courses will still be taught in the Agriculture Program.

The program closure has no impact on staff.

Teach-out Schedule:

Not applicable. There are no students to “teach out” for the Certificate.

# 191: FERMENTATION SCIENCE, UNIVERSITY CERTIFICATE

## In Workflow

1. CHEM Curriculum Committee (cindy.tran@eku.edu; padam.acharya@eku.edu; karim.abdelhay@eku.edu; benjamin.wicker@eku.edu)
2. ST Curriculum Committee (sarah.adams@eku.edu; sherry.harrel@eku.edu)
3. Council of Academic Affairs (dan.hendrickson@eku.edu; jennifer.wies@eku.edu)
4. Deans Council (dan.hendrickson@eku.edu)
5. Faculty Senate (dan.hendrickson@eku.edu)
6. ECU BoR (dan.hendrickson@eku.edu)
7. CPE (dan.hendrickson@eku.edu)
8. SACSCOC (dan.hendrickson@eku.edu)
9. Registrar (dan.hendrickson@eku.edu)

## Approval Path

1. Thu, 03 Oct 2024 13:12:51 GMT  
Cindy Tran (cindy.tran): Approved for CHEM Curriculum Committee
2. Thu, 03 Oct 2024 15:17:13 GMT  
Sherry Harrel (sherry.harrel): Approved for ST Curriculum Committee

## History

1. Sep 27, 2024 by clmig-rtaylor

## Program Inactivation Proposal

Date Submitted: Thu, 03 Oct 2024 13:11:02 GMT

**Viewing: 191 : Fermentation Science, University Certificate**

**Last approved: Fri, 27 Sep 2024 18:42:37 GMT**

**Last edit: Thu, 03 Oct 2024 13:11:01 GMT**

Changes proposed by: Sarah Adams (sarah.adams)

## Final Catalog

2025-2026

## Rationale for Inactivation

There are 0 students enrolled in the program UDIP5 Fermentation Science

## Program Information

### Program Title

Fermentation Science, University Certificate

### Effective Catalog Edition

2025-2026

### Program Code

CERTU\_FRMS

### Department

Chemistry

### College

College of STEM

### Academic Level

Undergraduate

### Degree Type

Certificate

**Modality**

On Campus

**CIP Code**

40.0501 - Chemistry, General.

**Program Requirements/Curriculum**

Code	Title	Hours
<b>Certificate Requirements</b>		
<i>Core Courses</i> <sup>1</sup>		
FMT 140	Introduction to Fermentation	4
FMT 343	Fermentation Microbiology	3
FMT 344	Chemical Analysis & Quality Control	4
FMT 345	Sensory Analysis	2
<i>Electives</i>		
Choose from 11 hours of the following: <sup>1,2</sup>		11
CHE 349 or FMT 349	Applied Learning in Chemistry <sup>2</sup> Applied Learning in Fermentation Science	
FMT 349	Applied Learning in Fermentation Science (A-N) <sup>2</sup>	
FMT 495	Fermentation Research (A-B) <sup>2</sup>	
FMT 501A	Special Topics in Fermentation:___	
FMT 501B	Special Topics in Fermentation:___	
FMT 501C	Special Topics in Fermentation:___	
FMT 501D	Special Topics in Fermentation:___	
FMT 549	Fermentation Project Lab	
BIO 111	Cell and Molecular Biology	
AGR 130	Plant Science	
AGR 131	Plant Science Laboratory	
AGR 430	Field Crop Production	
EHS 280	One Health: Global Environmental Public Health	
EHS 380	Food Security and Sanitation	
OSH 110	Introduction to Safety Studies	
Or Department approved courses		
Choose from one of the following:		
CHE 101 & 101L	Introductory Chemistry and Introductory Chemistry Lab	
CHE 111 & 111L	General Chemistry and General Chemistry Lab I	
<b>Total Hours</b>		<b>24</b>

<sup>1</sup> See Course Descriptions for prerequisite and corequisite requirements.<sup>2</sup> If CHE 349 Applied Learning in Chemistry or FMT 349 Applied Learning in Fermentation Science, FMT 349 Applied Learning in Fermentation Science (A-N) and/or FMT 495 Fermentation Research is taken, only three hours can be applied to the certificate.**Are there additional admission requirements above and beyond school admission requirements?**

N

**Supporting Documentation**

Fermentation Science University Cert\_Curriculum\_Change\_Form\_Substantial Change.doc

Fermentation UCERT PROGRAM CLOSURE.docx

Key: 191

**Substantial Curriculum Change Form**  
**(Present only one proposed curriculum change per form)**  
**(Complete only the section(s) applicable.)**

**Part I**

(Check one) <input type="checkbox"/> New Course (Parts II, IV) <input type="checkbox"/> Course Revision (Parts II, IV) <input type="checkbox"/> Hybrid Course ("S," "W") <input type="checkbox"/> New Minor (Part III) <input checked="" type="checkbox"/> Program Suspension (Part III) <input type="checkbox"/> Program Revision (Part III)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Department Name</td> <td>Chemistry and Forensic Science</td> </tr> <tr> <td>College</td> <td>Science, Technology, Engineering and Mathematics</td> </tr> <tr> <td>*Course Prefix &amp; Number</td> <td></td> </tr> <tr> <td>*Course Title (full title±)</td> <td></td> </tr> <tr> <td>*Program Title</td> <td>Fermentation Science, University Certificate</td> </tr> <tr> <td colspan="2">If Certificate, indicate Long-Term (University) or Short-Term (Departmental)</td> </tr> <tr> <td>* Provide only the information relevant to the proposal.</td> <td>± If Title is longer than 30 characters see Part IV to provide abbreviation</td> </tr> </table>	Department Name	Chemistry and Forensic Science	College	Science, Technology, Engineering and Mathematics	*Course Prefix & Number		*Course Title (full title±)		*Program Title	Fermentation Science, University Certificate	If Certificate, indicate Long-Term (University) or Short-Term (Departmental)		* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation
Department Name	Chemistry and Forensic Science														
College	Science, Technology, Engineering and Mathematics														
*Course Prefix & Number															
*Course Title (full title±)															
*Program Title	Fermentation Science, University Certificate														
If Certificate, indicate Long-Term (University) or Short-Term (Departmental)															
* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation														

<b>Proposal Approved by:</b>	<u>Date</u>	<u>Date</u>
Departmental Committee	9/5/2024	Council on Academic Affairs
College Curriculum Committee		Faculty Senate**
General Education Committee*	NA	Board of Regents**
Teacher Education Committee*	NA	EFFECTIVE ACADEMIC TERM***
Graduate Council*	NA	

\*If Applicable (Type NA if not applicable.)  
 \*\*Approval needed for program revisions or suspensions.  
 \*\*\*To be added by the Registrar's Office after all approval is received.

**Completion of A, B, and C is required: (Please be specific, but concise.)**

<p><b>A. 1. Specific action requested:</b> (Example: Increase the number of credit hours for ABC 100 from 1 to 2.)          Suspend the Fermentation Science Certificate program, per the recommendation of the Provost's Office.</p> <p><b>A. 2. Proposed Effective Academic Term:</b> (Example: Fall 2016)          Fall 2025</p> <p><b>A. 3. Effective date of suspended programs for currently enrolled students:</b> (if applicable)          NA, no students currently enrolled</p>
<p><b>B. The justification for this action:</b>          The program did not submit a program review or assessment in the 23-24 academic year.</p>
<p><b>C. The projected cost (or savings) of this proposal is as follows:</b></p> <p><b>Personnel Impact:</b> None. There is 1 faculty member who teaches, in part, courses in the fermentation science program. However, their load has also included courses in general chemistry, biochemistry, and forensic science, so no personnel changes are anticipated at this time.</p> <p><b>Operating Expenses Impact:</b></p> <p><b>Equipment/Physical Facility Needs:</b></p> <p><b>Library Resources:</b></p>



## Part II. Recording Data for New, Revised, or Dropped Course

(For a **new required course**, complete a separate request for the appropriate program revisions.)

1. For a new course, provide the catalog text.
2. For a revised course, provide the current catalog text with the proposed text using ~~strike through~~ for deletions and underlines for additions.
3. For a dropped course, provide the current catalog text.

### New or Revised\* Catalog Text

(\*Use ~~strike through~~ for deletions and underlines for additions. Also include Crs. Prefix, No., and description, limited to 35 words.)

## Part III. Recording Data for Revised or Suspended Program

1. For a revised program, provide the current program requirements using ~~strike through~~ for deletions and underlines for additions.
2. For a suspended program, provide the current program requirements as shown in catalog. List any concentrations and/or minors affected by the program's suspension.

### Revised\* Program Text

(\*Use ~~strike through~~ for deletions and underlines for additions.)

See below for suspended program text. No concentrations or minors are affected by the program's suspension.

# Fermentation Science, University Certificate

## Program Requirements

CIP Code: 40.0501

Code	Title
<b>Certificate Requirements</b>	
<b>Core Courses</b> <sup>1</sup>	
<u>FMT 140</u>	Introduction to Fermentation
<u>FMT 343</u>	Fermentation Microbiology
<u>FMT 344</u>	Chemical Analysis & Quality Control
<u>FMT 345</u>	Sensory Analysis
<b>Electives</b>	
Choose from 11 hours of the following: <sup>1,2</sup>	
<u>CHE 349</u> or <u>FMT 349</u>	Applied Learning in Chemistry <sup>2</sup> Applied Learning in Fermentation Science
<u>FMT 349</u>	Applied Learning in Fermentation Science (A-N) <sup>2</sup>
<u>FMT 495</u>	Fermentation Research (A-B) <sup>2</sup>
<u>FMT 501A</u>	Special Topics in Fermentation: ____
<u>FMT 501B</u>	Special Topics in Fermentation: ____
<u>FMT 501C</u>	Special Topics in Fermentation: ____
<u>FMT 501D</u>	Special Topics in Fermentation: ____
<u>FMT 549</u>	Fermentation Project Lab
<u>BIO 111</u>	Cell and Molecular Biology
<u>AGR 130</u>	Plant Science
<u>AGR 131</u>	Plant Science Laboratory
<u>AGR 430</u>	Field Crop Production
<u>EHS 280</u>	One Health: Global Environmental Public Health
<u>EHS 380</u>	Food Security and Sanitation

Code	Title
<u>OSH 110</u>	Introduction to Safety Studies
Or Department approved courses	
Choose from one of the following:	
<u>CHE 101</u> & <u>101L</u>	Introductory Chemistry and Introductory Chemistry Lab
<u>CHE 111</u> & <u>111L</u>	General Chemistry and General Chemistry Lab I
<b>Total Hours</b>	
<b>Course List</b>	

1 See Course Descriptions for prerequisite and corequisite requirements.

2 If CHE 349 Applied Learning in Chemistry or FMT 349 Applied Learning in Fermentation Science, FMT 349 Applied Learning in Fermentation Science (A-N) and/or FMT 495 Fermentation Research is taken, only three hours can be applied to the certificate.

**Part IV. Recording Data for New or Revised Course** (Record only **new or changed** course information.)

Course prefix (3 letters)	Course Number (3 Digits)	Effective Academic Term (Example: Fall 2016)	College/Division: BT _____ HS _____ CL _____ JS _____ ED _____ SC _____	Dept. (4 letters)*
Credit Hrs.	Weekly Contact Hrs.		Repeatable Maximum No. of Hrs. _____	
	Lecture _____ Laboratory _____ Other _____		CIP Code (first two digits only)	
Schedule Type* (List all applicable)	Work Load (for each schedule type)	Grading Mode*	Class Restriction, if any: (undergraduate only)	
			FR _____ JR _____ SO _____ SR _____	
		Grading Information: Course is eligible for IP (in-progress grading) for: <u>Check all applicable</u>	Course Title Abbreviation:(30 character limit)	
		Thesis _____		
		Internship _____		
		Independent Study _____		
		Practicum _____		

**CoRequisites and Prerequisites** **\*\*See definitions on following page\*\***
**Co-Requisite(s):** (List only co-requisites. See below for prerequisites and combinations.)

Course Prefix and No.

Course Prefix and No.

**Prerequisite(s):** (List prerequisites only. List combinations below. Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D -.)

Course Prefix and No.

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Co-requisite(s) and/or Prerequisite(s) Combination** (Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Equivalent Course(s):** (credit will not be awarded for both...; or formerly...)

Course Prefix and No.

Course Prefix and No.

Course Prefix and No.

Proposed General Education Element: Please mark (X) in the appropriate Element or Elements

Element 1 (9)	Element 2 (3)	Element 3 (6)	Element 4 (6)	Element 5 (6)	Element 6 (6)	Wellness
1A (3)	2 (3)	3A (3)	4(6)	5A (3)	6 (6)	
1B (3)		3B (3)		5B (3)		
1C (3)		or 3A/B Integrated A&H(6)				

**PLEASE ANSWER ALL PARTS OF ALL QUESTIONS  
(September 2024)**

Program Name: UDIP5, Fermentation Science CIP 41.0101

Program Closure

1. Provide the closure date, defined by SACSCOC as the date when students are no longer admitted.

January 1, 2025

2. Provide a communication plan to inform all affected parties of the closure to include
  - a. how each of the following will be informed for the closure:
    - i. currently enrolled students,
    - ii. students with lapsed enrollment (i.e., not currently enrolled but recently enrolled), and
    - iii. prospective students.
  - b. how faculty and staff will be informed, viz., admissions and recruiting / marketing staffs; and
  - c. how community or industry partners will be informed. If not applicable, provide an affirmative statement to that effect.

There are 0 students enrolled in the program UDIP5 Fermentation Science, thus, there are no students to inform.

Advisors have also been informed and will inform any prospective students of the change. The program coordinator (or department chair) will send an email during the Fall 2024 semester.

There are no students with lapsed enrollment, so none need to be notified.

Prospective students were encouraged to select a different certificate program with similar content.

Faculty discussed closure during faculty meetings and were involved throughout the closure process. Faculty across the institution were also notified at the Council for Academic Affairs meeting.

Institutional staff across the institution were notified at the Council for Academic Affairs meeting.

There are no community or industry partners to inform about the Certificate closure.

3. If the institution is providing options for students to complete at another institution(s), provide copies of all planned communication from the institution and from the teach-out institution(s) related to the closure. All communication must demonstrate the institutions are making accurate statements about students' ability to transfer credits to the teach-out institution(s) and disclose tuition, fees, and other costs at the teach-out institution(s).

Not applicable.

4. An explanation of how all affected students will be helped to complete their programs of study with minimal disruption or additional costs.

Not applicable because there are no students affected.

5. An explanation of whether the students subject to the teach-out plan will incur additional charges or other expenses because of the teach-out and, if so, how the students will be notified.

Not applicable

6. Copies of signed teach-out agreements with other institutions, if applicable.

Not applicable.

7. A description of how faculty and staff will be redeployed or helped to find new employment.

Although this is a closure of a Certificate program, core courses will still be taught in the Chemistry Program.

The program closure has no impact on staff.

Teach-out Schedule:

Not applicable. There are no students to “teach out” for the Certificate.

# 31: APPLIED DATA SCIENCE, UNIVERSITY CERTIFICATE

## In Workflow

1. MTST Curriculum Committee (shane.redmond@eku.edu; michelle.smith@eku.edu)
2. ST Curriculum Committee (sarah.adams@eku.edu; sherry.harrel@eku.edu)
3. Council of Academic Affairs (dan.hendrickson@eku.edu; jennifer.wies@eku.edu)
4. Deans Council (dan.hendrickson@eku.edu)
5. Faculty Senate (dan.hendrickson@eku.edu)
6. ECU BoR (dan.hendrickson@eku.edu)
7. CPE (dan.hendrickson@eku.edu)
8. SACSCOC (dan.hendrickson@eku.edu)
9. Registrar (dan.hendrickson@eku.edu)

## Approval Path

1. Wed, 02 Oct 2024 19:43:34 GMT  
Michelle Smith (michelle.smith): Approved for MTST Curriculum Committee
2. Wed, 02 Oct 2024 19:45:46 GMT  
Sherry Harrel (sherry.harrel): Approved for ST Curriculum Committee

## History

1. Sep 27, 2024 by clmig-ttaylor

## Program Inactivation Proposal

Date Submitted: Wed, 02 Oct 2024 19:40:40 GMT

### Viewing: 31 : Applied Data Science, University Certificate

Last approved: Fri, 27 Sep 2024 18:38:03 GMT

Last edit: Wed, 02 Oct 2024 19:40:39 GMT

Changes proposed by: Sarah Adams (sarah.adams)

### Final Catalog

2025-2026

### Rationale for Inactivation

The program is being suspended due to low enrollment. The department will submit a request to offer a minor in Applied Data Science.

## Program Information

### Program Title

Applied Data Science, University Certificate

### Effective Catalog Edition

2025-2026

### Program Code

CERTU\_ADSC

### Department

Mathematics & Statistics

### College

College of STEM

### Academic Level

Undergraduate

### Degree Type

Certificate

**Modality**

On Campus

**CIP Code**

27.9999 - Mathematics and Statistics, Other.

**Program Requirements/Curriculum**

Code	Title	Hours
Certificate Requirements		
Introductory Statistics Requirements		
STA 270 or STA 260 or STA 215	Applied Statistics Business Statistics Introduction to Statistical Reasoning	3-4
Core Courses		
MAT 234	Calculus I	4
DSC 580 or STA 580	R and Introductory Data Mining R and Introductory Data Mining	3
Choose from one of the following:		3
CSC 170	Intro to Game Programming	
CSC 174	Introduction to Programming for Science & Engineering	
CSC 189	Computing Concepts and Programming	
CSC 190	Object- Oriented Programming I	
MAT 239 or STA 340	Linear Algebra and Matrices Applied Regression Analysis	3
Statistics/Data Science Elective		
Choose one of the following:		3
DSC 390	Sports Analytics	
STA 375	Sampling Methods	
STA 480	Seminar in ____ (approved topics)	
STA 570	Quality Control & Reliability	
STA 575	Statistical Methods Using SAS	
Choose two courses from one of the following categories:		6-8
Accounting:		
BUS 209 or ACC 200	Fundamentals of Financial and Managerial Accounting Survey of Accounting	
ACC 350	Accounting Information Systems and Analytics	
Agriculture:		
AGR 374 & AGR 501 or AGR 509	Genetics of Livestock Improvement and Independent Study in Agriculture:____ Agriculture Research Methods and Interpretation	
Anthropology and Sociology:		
ANT 371	Primate Ecology & Sociality	
SOC 232	Social Statistics	
SOC 310	Population and Society	
SOC 395	Research Methods in Sociology	
Biology and Environmental Health Sciences:		
EHS 280 & EHS 370	One Health: Global Environmental Public Health and Environmental Disease Detectives: Epidemiology	
BIO 315 & BIO 533	Genetics and Bioinformatics: Principles and Applications <sup>1</sup>	
BIO 316 & BIO 532	Ecology and Conservation Biology <sup>1</sup>	
Computer Information Systems:		
CIS 335	Data Base Management <sup>1</sup>	
CIS 430 or BUS 304	Business Data Mining Essentials of MIS	
Computer Science and Informatics:		
CSC 310	Data Structures <sup>1</sup>	

CSC 313	Database Systems <sup>1</sup>
CSC 581	Machine Learning
INF 314	MS Office & Data Analysis <sup>1</sup>
Finance:	
FIN 201 & FIN 304 or FIN 311 or FIN 324	Personal Money Management and Financial Institutions Personal Financial Planning Principles of Investments
Global Supply Chain Management:	
BUS 306 & MGT 442 or MGT 444	Essentials of Supply Chain Mgt and Supply Chain Planning Strategic Sourcing
Government:	
POL 280	Research and Writing in Political Science <sup>1</sup>
POL 400W	Capstone Course in Political Science
POL 440	Public Opinion & Voting Behavior
Geosciences:	
GEO 351	Geoscience Data and Techniques <sup>1</sup>
GEO 353	Geographic Information Systems
GEO 453	Advanced GIS
GEO 456	Remote Sensing
GEO 458	Advanced Geographic Imagery
Marketing:	
MKT 301 & MKT 455 or MKT 457	Principles of Marketing (NB) and Marketing Research and Analysis Experimental Design for Marketing
Physics:	
PHY 315	Electrical Circuits <sup>1</sup>
PHY 406	Advanced Physics Laboratory <sup>1</sup>
PHY 460	Classical Mechanics
Psychology:	
PSY 240	Scientific Literacy in Psychology <sup>1</sup>
PSY 315 or PSY 315L	Sensation and Perception Sensation and Perception Lab
PSY 340	Research Literacy in Psychology
PSY 590	Tests and Measurements
Risk Management and Insurance:	
RMI 378	Risk Management
RMI 380	Course RMI 380 Not Found
<b>Total Hours</b>	

**25-28**<sup>1</sup> Requires a pre-requisite course**Are there additional admission requirements above and beyond school admission requirements?**

N

**Supporting Documentation**

PROGRAM CLOSURE Applied Data Science Univ Cert final.docx

Curriculum\_Change\_Form\_Substantial Change Suspend Applied Data Science Univ Cert 9\_23\_24.doc

Key: 31



**Substantial Curriculum Change Form**  
**(Present only one proposed curriculum change per form)**  
**(Complete only the section(s) applicable.)**

**Part I**

(Check one)	Department Name	Mathematics and Statistics
<input type="checkbox"/> New Course (Parts II, IV)	College	Science, Technology, Engineering, and Mathematics
<input type="checkbox"/> Course Revision (Parts II, IV)	*Course Prefix & Number	
<input type="checkbox"/> Hybrid Course ("S," "W")	*Course Title (full title±)	
<input type="checkbox"/> New Minor (Part III)	*Program Title	Applied Data Science, University Certificate
<input checked="" type="checkbox"/> Program Suspension (Part III)		
<input type="checkbox"/> Program Revision (Part III)	If Certificate, indicate Long-Term (University) or Short-Term (Departmental)	
	* Provide only the information relevant to the proposal.	± If Title is longer than 30 characters see Part IV to provide abbreviation

Proposal Approved by:	<u>Date</u>	<u>Date</u>
Departmental Committee	9/9/2024	Council on Academic Affairs
College Curriculum Committee		Faculty Senate**
General Education Committee*	NA	Board of Regents**
Teacher Education Committee*	NA	EFFECTIVE ACADEMIC TERM***
Graduate Council*	NA	

\*If Applicable (Type NA if not applicable.)  
 \*\*Approval needed for program revisions or suspensions.  
 \*\*\*To be added by the Registrar's Office after all approval is received.

**Completion of A, B, and C is required: (Please be specific, but concise.)**

<p><b>A. 1. Specific action requested:</b> (Example: Increase the number of credit hours for ABC 100 from 1 to 2.)          Suspend the Applied Data Science University Certificate.</p> <p><b>A. 2. Proposed Effective Academic Term:</b> (Example: Fall 2016)          Fall 2025</p> <p><b>A. 3. Effective date of suspended programs for currently enrolled students:</b> (if applicable)          Students currently enrolled in the University Certificate through the 2024-2025 academic year will be eligible to complete the certificate.</p>
<p><b>B. The justification for this action:</b>          The program is being suspended due to low enrollment. The department will submit a request to offer a minor in Applied Data Science.</p>
<p><b>C. The projected cost (or savings) of this proposal is as follows:</b></p> <p><b>Personnel Impact:</b> None. The courses required for the certificate are also required for other programs. Therefore, there will be no change personnel.</p> <p><b>Operating Expenses Impact:</b> None. The courses required for the certificate are also required for other programs. Therefore, there will be no change in operating expenses.</p> <p><b>Equipment/Physical Facility Needs:</b> None. The courses required for the certificate are also required for other programs. Therefore, there will be no change equipment/physical facility needs.</p> <p><b>Library Resources:</b> None. The courses required for the certificate are also required for other programs. Therefore, there will be no change in needed library resources.</p>

**Part II. Recording Data for New, Revised, or Dropped Course**(For a **new required course**, complete a separate request for the appropriate program revisions.)

1. For a new course, provide the catalog text.
2. For a revised course, provide the current catalog text with the proposed text using ~~strike through~~ for deletions and underlines for additions.
3. For a dropped course, provide the current catalog text.

**New or Revised\* Catalog Text**(\*Use ~~strike through~~ for deletions and underlines for additions. Also include Crs. Prefix, No., and description, limited to 35 words.)**Part III. Recording Data for Revised or Suspended Program**

1. For a revised program, provide the current program requirements using ~~strike through~~ for deletions and underlines for additions.
2. For a suspended program, provide the current program requirements as shown in catalog. List any concentrations and/or minors affected by the program's suspension.

**Revised\* Program Text**(\*Use ~~strike through~~ for deletions and underlines for additions.)**Program Requirements**

CIP Code: 27.9999

Code	Title	Hours
Certificate Requirements		
Introductory Statistics Requirements		
STA 270	Applied Statistics	3-4
or STA 260	Business Statistics	
or STA 215	Introduction to Statistical Reasoning	
Core Courses		
MAT 234	Calculus I	4
DSC 580	R and Introductory Data Mining	3
or STA 580	R and Introductory Data Mining	
Choose from one of the following:		3
CSC 170	Intro to Game Programming	
CSC 174	Introduction to Programming for Science & Engineering	
CSC 189	Computing Concepts and Programming	
CSC 190	Object- Oriented Programming I	
MAT 239	Linear Algebra and Matrices	3
or STA 340	Applied Regression Analysis	
Statistics/Data Science Elective		
Choose one of the following:		3
DSC 390	Sports Analytics	
STA 375	Sampling Methods	
STA 480	Seminar in ____ (approved topics)	
STA 570	Quality Control & Reliability	
STA 575	Statistical Methods Using SAS	
Choose two courses from one of the following categories:		6-8
Accounting:		

Code	Title	Hours
<u>BUS 209</u> or <u>ACC 200</u>	Fundamentals of Financial and Managerial Accounting Survey of Accounting	
<u>ACC 350</u>	Accounting Information System Risk and Security	
Agriculture:		
<u>AGR 374</u> & <u>AGR 501</u> or <u>AGR 509</u>	Genetics of Livestock Improvement and Independent Study in Agriculture: ____ Agriculture Research Methods and Interpretation	
Anthropology and Sociology:		
<u>ANT 371</u>	Primate Ecology & Sociality	
<u>SOC 232</u>	Social Statistics	
<u>SOC 310</u>	Population and Society	
<u>SOC 395</u>	Research Methods in Sociology	
Biology and Environmental Health Sciences:		
<u>EHS 280</u> & <u>EHS 370</u>	One Health: Global Environmental Public Health and Environmental Disease Detectives: Epidemiology	
<u>BIO 315</u> & <u>BIO 533</u>	Genetics and Bioinformatics: Principles and Applications <sup>1</sup>	
<u>BIO 316</u> & <u>BIO 532</u>	Ecology and Conservation Biology <sup>1</sup>	
Computer Information Systems:		
<u>CIS 335</u>	Data Base Management <sup>1</sup>	
<u>CIS 430</u> or <u>BUS 304</u>	Business Data Mining Essentials of MIS	
Computer Science and Informatics:		
<u>CSC 310</u>	Data Structures <sup>1</sup>	
<u>CSC 313</u>	Database Systems <sup>1</sup>	
<u>CSC 581</u>	Machine Learning	
<u>INF 314</u>	MS Office & Data Analysis <sup>1</sup>	
Finance:		
<u>FIN 201</u> & <u>FIN 304</u> or <u>FIN 311</u> or <u>FIN 324</u>	Personal Money Management and Financial Institutions Personal Financial Planning Principles of Investments	
Global Supply Chain Management:		
<u>BUS 306</u> & <u>MGT 442</u> or <u>MGT 444</u>	Essentials of Supply Chain Mgt and Supply Chain Planning Strategic Sourcing	
Government:		
<u>POL 280</u>	Research and Writing in Political Science <sup>1</sup>	
<u>POL 400W</u>	Capstone Course in Political Science	
<u>POL 440</u>	Public Opinion & Voting Behavior	
Geosciences:		
<u>GEO 351</u>	Geoscience Data and Techniques <sup>1</sup>	
<u>GEO 353</u>	Geographic Information Systems	
<u>GEO 453</u>	Advanced GIS	
<u>GEO 456</u>	Remote Sensing	
<u>GEO 458</u>	Advanced Geographic Imagery	
Marketing:		
<u>MKT 301</u> & <u>MKT 455</u> or <u>MKT 457</u>	Principles of Marketing (NB) and Marketing Research and Analysis Experimental Design for Marketing	
Physics:		
<u>PHY 315</u>	Electrical Circuits <sup>1</sup>	
<u>PHY 406</u>	Advanced Physics Laboratory <sup>1</sup>	

Code	Title	Hours
<u>PHY 460</u>	Classical Mechanics	
Psychology:		
<u>PSY 240</u>	Scientific Literacy in Psychology <sup>1</sup>	
<u>PSY 315</u>	Sensation and Perception	
or <u>PSY 315L</u>	Sensation and Perception Lab	
<u>PSY 340</u>	Research Literacy in Psychology	
<u>PSY 590</u>	Tests and Measurements	
Risk Management and Insurance:		
<u>RMI 378</u>	Risk Management	
<u>RMI 380</u>	Personal Risk Management	
<b>Total Hours</b>		<b>25-28</b>
<b>Course List</b>		

<sup>1</sup>

Requires a pre-requisite course

**Part IV. Recording Data for New or Revised Course** (Record only **new or changed** course information.)

Course prefix (3 letters)	Course Number (3 Digits)	Effective Academic Term (Example: Fall 2016)	College/Division: BT _____ HS _____ CL _____ JS _____ ED _____ SC _____	Dept. (4 letters)*
Credit Hrs.	Weekly Contact Hrs. Lecture _____ Laboratory _____ Other _____		Repeatable Maximum No. of Hrs. _____	
Schedule Type* (List all applicable)	Work Load (for each schedule type)	Grading Mode*	CIP Code (first two digits only)	
			Class Restriction, if any: (undergraduate only)	
			FR _____ JR _____ SO _____ SR _____	
		Grading Information: Course is eligible for IP (in-progress grading) for: <u>Check all applicable</u>	Course Title Abbreviation:(30 character limit)	
		Thesis _____		
		Internship _____		
		Independent Study _____		
		Practicum _____		

**CoRequisites and Prerequisites** **\*\*See definitions on following page\*\***
**Co-Requisite(s):** (List only co-requisites. See below for prerequisites and combinations.)

Course Prefix and No.

Course Prefix and No.

**Prerequisite(s):** (List prerequisites only. List combinations below. Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D -.)

Course Prefix and No.

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Co-requisite(s) and/or Prerequisite(s) Combination** (Use “and” and “or” literally.) (Specific minimum grade requirements should be placed in ( ) following courses. Default grade is D-.)

Course Prefix and No.

Test Scores

Minimum GPA (when a course grouping or student cumulative GPA is required)

**Equivalent Course(s):** (credit will not be awarded for both...; or formerly...)

Course Prefix and No.

Course Prefix and No.

Course Prefix and No.

Proposed General Education Element: Please mark (X) in the appropriate Element or Elements

Element 1 (9)	Element 2 (3)	Element 3 (6)	Element 4 (6)	Element 5 (6)	Element 6 (6)	Wellness
1A (3)	2 (3)	3A (3)	4(6)	5A (3)	6 (6)	
1B (3)		3B (3)		5B (3)		
1C (3)		or 3A/B Integrated A&H(6)				

**\*EKU EXAMPLE\***  
**PLEASE ANSWER ALL PARTS OF ALL QUESTIONS**  
**(September 2024)**

**Program Name:** Applied Data Science, University Certificate, CIP 27.9999

**Program Closure**

1. Provide the closure date, defined by SACSCOC as the date when students are no longer admitted.

January 1, 2025

2. Provide a communication plan to inform all affected parties of the closure to include
  - a. how each of the following will be informed for the closure:
    - i. currently enrolled students,
    - ii. students with lapsed enrollment (i.e., not currently enrolled but recently enrolled), and
    - iii. prospective students.
  - b. how faculty and staff will be informed, viz., admissions and recruiting / marketing staffs; and
  - c. how community or industry partners will be informed. If not applicable, provide an affirmative statement to that effect.

There are 5 students enrolled in the program Applied Data Science, University Certificate, including students in their last year and students who are in their first year at ECU. Even though the university certificate in Applied Data Science will be closing, we anticipate offering a minor in Applied Data Science beginning in the fall 2025 semester that will require a subset of the certificate courses.

Students currently admitted to the program by December 2024 will be “taught out” in entirety because the courses will still be offered. None of the courses required for the Applied Data Science University Certificate are unique to the program. All of the courses required for the certificate are also taught for other programs at ECU.

Current students enrolled in the certificate will be emailed in December 2024 about the ending of the program and informed that they will be able to complete their program without any disruption.

Students with lapsed enrollment will be notified by an advisor via email.

Prospective students after December 9, 2024, will be encouraged to consider a minor in Applied Data Science. We anticipate the minor in Applied Data Science will be available beginning in the fall 2025 semester.

In December 2024, the department chairs of the courses offered for the program will be notified of the University certificate closure and the anticipated minor in Applied Data Science in the fall 2025. Faculty across the institution will be notified at the Council for Academic Affairs meeting.

Institutional staff across the institution will be notified at the Council for Academic Affairs meeting.

The closure will be discussed in the Data Science & Statistics Advisory Council meeting(s) scheduled in the fall 2024 semester.

3. If the institution is providing options for students to complete at another institution(s), provide copies of all planned communication from the institution and from the teach-out institution(s) related to the closure. All communication must demonstrate the institutions are making accurate statements about students' ability to transfer credits to the teach-out institution(s) and disclose tuition, fees, and other costs at the teach-out institution(s).

Not applicable.

4. An explanation of how all affected students will be helped to complete their programs of study with minimal disruption or additional costs.

All courses will continue to be taught. Thus, there will be no disruption or additional cost for existing students to complete their program of study.

5. An explanation of whether the students subject to the teach-out plan will incur additional charges or other expenses because of the teach-out and, if so, how the students will be notified.

All core courses will continue to be taught. Thus, there will be no disruption or additional cost to complete their program of study.

6. Copies of signed teach-out agreements with other institutions, if applicable.

Not applicable.

7. A description of how faculty and staff will be redeployed or helped to find new employment.

There is not a need for faculty to be redeployed. Faculty will continue to teach their current courses. None of the courses required for the Applied Data Science University Certificate are unique for the program. All of the courses required for the program are also taught for other programs.

The program closure has no impact on staff.

Teach-out Schedule:

The courses required for the university certificate in Applied Data Science will be scheduled as usual. Students should be able to finish their degree without any interruption.

Applied Data Science, University Certificate (post-integration and closure): CIP Code: 27.9999

**Eastern Kentucky University**  
**Board of Regents**  
**RESOLUTION**

**WHEREAS,** Lynn Taylor Tye, of Danville, Kentucky, who received her Bachelor of Business Studies in Accounting from Eastern Kentucky University, has served with distinction as a member of the Eastern Kentucky University Board of Regents since 2019;

**WHEREAS,** she guided the Board with her financial expertise and deep love for the University, being appointed by the Chairman of the Board to the reestablished Finance Committee, and serving on the Executive Committee, positions she held since July 2019, shortly after arriving on the Board;

**WHEREAS,** she has selflessly shared with the University and colleagues the resources of her time and professional expertise, also serving as an inaugural member of the Model Laboratory Schools Advisory Council, from July 2019 through October 2024, and as a member of the search committee for the Dean of the College of Business in February 2022;

**WHEREAS** she has contributed significantly to the deliberations of the Board, demonstrating an unfailing commitment to the University and the well-being of its students, faculty, and staff;

**WHEREAS** she steadfastly served as a valued and effective advocate for Eastern Kentucky University and the higher education community of the Commonwealth;

**BE IT THEREFORE RESOLVED** that the Eastern Kentucky University Board of Regents officially records its sincere appreciation for the service and leadership given by Regent Lynn Taylor Tye.

Done this the 14<sup>th</sup> day of November 2024, by the Board of Regents of Eastern Kentucky University.

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**Mr. Mike Eaves**  
**Chair, Board of Regents**

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**Mr. Jeremiah Duerson**  
**Secretary, Board of Regents**





# **Eastern Kentucky University**

## **Policy and Regulation Library**

University Policy: 1.3.4POL

Responsible Office(s): Center for Student Accessibility and Office of Human Resources

Effective:

Next Review Date: Fall 2029

## **University Policy: 1.3.4POL**

### **Reasonable Accommodations Policy and Appeals Procedure**

#### **Statement**

Eastern Kentucky University (EKU) has a desire and a legal and educational obligation to provide equal access to University resources, coursework, programs, and activities as well as employment opportunities for all qualified individuals.

The Center for Student Accessibility (CSA) is the office responsible for establishing Disability eligibility criteria, making Disability eligibility determinations, and establishing appropriate Reasonable Accommodations for students, Guests and Visitors, as appropriate.

The Office of Human Resources (HR) is the office responsible for establishing Disability eligibility criteria, making Disability eligibility determinations, and establishing appropriate Reasonable Accommodations for employees, Guests and Visitors, as appropriate.

This Policy references University Policy 1.4.1, Discrimination and Harassment. Employees or students who believe that they have been subject to discrimination on the basis of Disability may file a complaint with the Office of Equity and Inclusion, Jones 416 CPO 37A, (859) 622-8020 (V/TTY).

#### **Entities Affected**

The University Community, Guests and Visitors.

#### **Background**

This Policy establishes the process and the appeal procedures for which the CSA and HR establish Disability eligibility criteria, make Disability eligibility determinations, and establish appropriate Reasonable Accommodations.

## Procedures

### **I. Otherwise Qualified Individual with a Disability Determination**

- A. An individual who may require a Reasonable Accommodation(s) must first be determined as an Otherwise Qualified Individual with a Disability under the Americans with Disabilities Act of 1990 and Amendments Act of 2008 ("ADA") or Section 504 of The Rehabilitation Act of 1973, as amended ("Section 504").
- B. For students or employees to be evaluated for a determination as an Otherwise Qualified Individual with a Disability under such laws and this Policy, students or employees are required to provide the following information.
- C. **Students:**

- 1. A completed application for services available at:  
<https://www.eku.edu/accessibility/> and
- 2. Documentation in accordance with the guidelines set forth by the CSA. The CSA documentation guidelines can be obtained at the CSA, Whitlock 361, or found on the CSA webpage at:  
<http://> <https://www.eku.edu/accessibility/>

#### **D. Employees:**

- 1. A completed application for job accommodation(s) available at:  
<http://hr.eku.edu/job-accommodation-0>, and
- 2. Required Disability documentation.

### **II. Documentation**

- A. Documentation kept on file will remain confidential, to the extent required by law. Pertinent aspects of the information will be disclosed for discussion for determining appropriate accommodation(s). The employee or student may be requested to sign a release of information for this discussion to take place.

### **III. Reasonable Accommodation Discussions (Interactive Process)**

- A. Once an employee or student is determined as an Otherwise Qualified Individual with a Disability under ADA and/or Section 504, Reasonable Accommodation(s) will be discussed with the employee or student.
- B. During the Reasonable Accommodation process the University ADA/Section 504 Compliance Officer or representative, an employee in Human Resources or CSA, respectively, may communicate with appropriate offices and individuals at the University before a determined Reasonable Accommodation can be fully implemented.

- C. The University ADA/Section 504 Compliance Officer or representative will discuss possible Reasonable Accommodation(s) with the employee's Supervisor or Unit Administrator.
- D. The University ADA/Section 504 Compliance Officer or representative will discuss possible Reasonable Accommodation(s) with the student's course instructor or, if appropriate, the Department Chair or Program Administrator.
- E. Other professionals, including the ADA/Section 504 Coordinator, may be consulted if necessary to make a determination if the proposed accommodation is appropriate.
- F. See "Responsibilities" for each participant's role in the process.

#### **IV. Reasonable Accommodation Determination**

- A. The determination of a Reasonable Accommodation will be made as soon as it is feasible, after the application for job or academic accommodations request and appropriate Disability documentation have been submitted to and reviewed by the University ADA/Section 504 Compliance Officer or their representative and any other individuals identified as appropriate.

#### **V. Appropriate Reasonable Accommodation**

- A. An accommodation is considered appropriate and reasonable if the accommodation is feasible and reasonable in its alternative method or format, and does not impose an undue burden or hardship on the University. Reasonable Accommodation(s) must not modify Essential Job Functions or the academic requirements that are essential to the academic program, practice or standard of instruction.

#### **VI. Accommodation Modifications**

- A. An employee or student may make a written request to the University ADA/Section 504 Compliance Officer to modify an established Reasonable Accommodation or request an alternative accommodation. The request will be considered using the procedure described above.

#### **VII. Guests and Visitors**

- A. Guests and Visitors of the University's campuses, facilities or events are encouraged to contact the CSA, HR, or the event sponsor at least ten (10) Working Days in advance of the event to request accommodation arrangements.

#### **VIII. Guests and Visitors in Need of American Sign Language (ASL) Services**

- A. Guests and Visitors in need of ASL services should complete the request form found at <https://www.eku.edu/aslie/resources/interpreting-request/> .

#### **IX. Request for Reconsideration**

- A. An employee or student dissatisfied with the determination of whether they are an Otherwise Qualified Individual with a Disability, or terms, implementation, and/or adherence with the University ADA/Section 504

Compliance Officer's determination of Reasonable Accommodation(s) may file a Request for Reconsideration in writing to the University ADA/Section 504 Compliance Officer within five (5) Working Days of notification of determination.

- B. The University ADA/Section 504 Compliance Officer will interview the employee; and Supervisor or Unit Administrator as appropriate. The University ADA/Section 504 Compliance Officer will interview the student; and course instructor or Program Administrator as appropriate. The University ADA/Section 504 Compliance Officer will make a decision within fifteen (15) Working Days.

#### **X. Grounds for Appeal**

- A. After a Request for Reconsideration has been exhausted, an employee or student may appeal the determination that they are not eligible as an Otherwise Qualified Individual with a Disability or a Reasonable Accommodation determination using the Appeal Process outlined below on the following grounds:
  - 1. There was a substantial failure by the University ADA/Section 504 Compliance Officer or representative to comply with this Policy so as to deny a fair review of the request; or
  - 2. The decision of the University ADA/Section 504 Compliance Officer or representative was not supported by the evidence.

#### **XI. Appeal Process**

- A. An employee or student may file an appeal in writing within five (5) Working Days of the notification of the determination of the Request for Reconsideration, fully outlining the ground for appeal, to:

John Dixon  
ADA/Section 504 Coordinator  
Eastern Kentucky University  
Jones Building, Room 416C  
Richmond, KY 40475  
Email: john.dixon@eku.edu

#### **B. Content on Appeal**

- a. An appeal of the notification of the determination of the Request for Reconsideration must include the following:
  - i. A description of the appropriate grounds for appeal in accordance with this Policy;
  - ii. A copy of the Request for Reconsideration;
  - iii. Any supporting documentation for the appeal, including any medical documentation or other documentation submitted to

support the request for determination as an Otherwise Qualified Individual with a Disability and to seek Reasonable Accommodations;

- iv. The resolution sought by the employee or student; and
- v. The written response from the University ADA/Section 504 Compliance Officer making a determination on the Request for Reconsideration.

#### C. Process on Appeal

1. The ADA/Section 504 Coordinator must first review the appeal to make a threshold decision if the grounds for appeal are met. If the employee or student has provided appropriate grounds for appeal, the ADA/Section 504 Coordinator shall document that the grounds for appeal have been met and shall review the appeal according to the process below.
2. Appeal Regarding Eligibility
  - a. If the employee or student has alleged grounds for appeal that concern the determination regarding eligibility as an Otherwise Qualified Individual with a Disability, the ADA/Section 504 Coordinator will review the application and Disability documentation submitted by the employee or student and interview the employee or student and the University ADA/Section 504 Compliance Officer or representative and make a determination of eligibility within five (5) Working Days of receipt of appeal and documentation.
  - b. If the ADA/Section 504 Coordinator determines the employee or student is eligible as an Otherwise Qualified Individual with a Disability, the matter will be referred back to the University ADA/Section 504 Compliance Officer or representative to begin the interactive process within five (5) Working Days after the notice of determination is received by the University ADA/Section 504 Compliance Officer or representative.
  - c. If the ADA/Section 504 Coordinator determines that the employee or student is not eligible as an Otherwise Qualified Individual with a Disability, there is no further appeal from that determination under this Policy, and the decision of the ADA/Section 504 Coordinator regarding eligibility is final.
3. Appeal Regarding Reasonable Accommodation(s)
  - a. If the employee or student has alleged grounds for appeal that concern the University ADA/Section 504 Compliance Officer's determination of Reasonable Accommodation(s) the ADA/Section 504 Coordinator will review the application for services and Disability documentation provided by the student

or employee and interview the student or employee and the University ADA/Section 504 Compliance Officer and attempt to reach an accommodation resolution within five (5) Working Days. If no resolution can be reached, the ADA/Section 504 Coordinator will review the determination on the Request for Reconsideration and the appeal, and notify the student or employee of the final decision on appeal within fifteen (15) Working Days following receipt of the appeal. The final appeal can approve the Reasonable Accommodation(s), fully overturn the Reasonable Accommodation(s), or modify the Reasonable Accommodation(s).

- b. The decision of the ADA/Section 504 Coordinator is final, and any Reasonable Accommodation(s) granted will be provided promptly. There are no further appeals available within the University process.
- c. The ADA/Section 504 Coordinator has discretion to extend the appeals timeline beyond fifteen (15) Working Days if additional time is necessary in order to issue the decision. Any delay in an appeals determination will be promptly communicated to the student or employee.

#### D. Guests/Visitors

- 1. Guests and Visitors of the University's campuses, facilities or events who are dissatisfied with the University's response to an accommodation request should contact a University ADA/Section 504 Compliance Officer at (859) 622-1327 or (859) 622-1325. If the Guest or Visitor and the University ADA/Section 504 Compliance Officer cannot resolve the concern, the Guest or Visitor may appeal the matter either verbally or in writing to the ADA/Section 504 Coordinator within five (5) Working Days of notice that an accommodation agreement has not been met. The decision of the ADA/Section 504 Coordinator is final.

### Definitions

- **ADA/Section 504 Coordinator:** The ADA/Section 504 Coordinator reviews concerns and appeals of eligibility determinations and Reasonable Accommodation determinations for employees, students or Guests and Visitors.
- **Americans with Disabilities Act of 1990 and Amendments Act of 2008 ("ADA"):** Federal anti-discrimination law that protects the rights of qualified individuals with a Disability.
- **Disability:** The term "Disability" means, with respect to an individual:
  - A physical or mental impairment that substantially limits one or more of the major activities of such individual;

- A record of such impairment; or
- Being regarded as having such impairment.
- **Essential Job Functions:** The primary job functions or tasks that an individual must be able to perform with or without a Reasonable Accommodation. The Essential Job Functions are listed by job title with the Office of Human Resources.
- **Guests and Visitors:** Individuals who are not students or employees who participate in the University's programs or events.
- **Otherwise Qualified Individual with a Disability:** Individuals who meet essential Disability eligibility requirements.
- **Program Administrator:** Includes Deans, Associate Deans, Assistant Deans, Department Chairs and Program Coordinators.
- **Reasonable Accommodation:** Modifying a job process, work environment or educational environment to enable an otherwise qualified individual with a Disability to perform the essential functions of the job or fully participate in an educational activity, program, coursework, or event.
- **Section 504 of the Rehabilitation Act of 1973, as amended (1998):** Federal law that states that no Otherwise Qualified Individual with a Disability in the United States shall, solely by reason of his or her Disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance.
- **Supervisor or Unit Administrator:** Administrator responsible for overseeing an employee's work-related duties.
- **University Community:** Faculty, staff, students, and Board of Regents members as well as anyone doing business for or with the University.
- **University ADA/Section 504 Compliance Officer:** A University ADA/Section 504 Compliance Officer is the 34 CFR § 104.7(a) designee that coordinates the University's overall efforts to comply with the ADA and Section 504 of the Rehabilitation Act, as amended (1998). These Officers are representatives of HR and CSA.
- **Working Days:** Days when the University is open for business.

## Responsibilities

- **ADA/Section 504 Coordinator Responsibilities**
  - Review concerns and appeals of eligibility determinations and Reasonable Accommodation determinations for employees, students, and Guests or Visitors in accordance with this Policy.
  - Evaluate University's decisions in accordance with applicable guidelines under the ADA and Section 504.

- Determine whether the University has erred and communicates with both the University and student/employee/guest in a timely fashion.
- Facilitate the resolution of appeals regarding Reasonable Accommodation(s).
- ADA/Section 504 Compliance Officer Responsibilities
  - For Students:
    - Evaluate Disability documentation in determining if an individual is an Otherwise Qualified Individual with a Disability under the criteria of this Policy and the ADA and Section 504.
    - Set forth Disability documentation guidelines.
    - Determine eligibility for Reasonable Accommodation(s).
      - Review Disability documentation and the request for Reasonable Accommodation(s).
      - Review essential academic requirements of the course and program including clinical skills or requirements of the course or program as well as essential employment requirements of the field the student is considering. The Program Administrator can assist with this review.
      - Discuss Reasonable Accommodation(s) with the student.
      - Discuss Reasonable Accommodation(s) with the student's course instructor and Program Administrator.
      - Identify and document the Reasonable Accommodation(s) agreed upon by the student and the CSA.
      - Oversee the process in a timely fashion.
  - For Employees:
    - Evaluate Disability documentation in determining if an individual is an Otherwise Qualified Individual with a Disability under the criteria of this Policy, the ADA and Section 504.
    - Set forth criteria in determining Disability documentation.
    - Determine eligibility for Reasonable Accommodation(s).
      - Review Essential Job Functions/job description and the individual's ability to perform Essential Job Functions as listed under the job title. Essential Job Functions are listed by job title in the Human Resources Office.
      - Discuss Reasonable Accommodation(s) with the employee.



- Discuss Reasonable Accommodation(s) with the employee's supervisor or Unit Administrator.
  - Identify and document the Reasonable Accommodation(s) agreed upon by the employee, the employer's Supervisor and Unit Administrator.
  - Oversee the process in a timely fashion.
- For Guests and Visitors
  - Evaluate Guest and Visitor requests for accommodation(s)
  - Set forth criteria in determining Disability documentation.
  - Determine eligibility for event/program accommodation(s)
  - Review Disability documentation and the request for accommodation, if appropriate.
- Student Responsibilities
  - Must self-identify as an individual with a Disability (see Procedures section).
  - Provide Disability documentation to the CSA (see Procedures section).
  - Provide a completed application to CSA for request for services. Include specific academic accommodations needed to perform essential academic requirements.
- Faculty and/or Program Administrator Responsibilities
  - Faculty must include the most current accessibility statement on their course syllabi as required by University Regulation 4.1.4, Course Syllabi.
  - If a student self-identifies as an individual with a Disability or makes a request for an accommodation, faculty and/or Program Administrators should refer the student to the CSA office or CSA website to review the academic accommodation processes. The faculty member and/or Program Administrator will encourage the individual to seek assistance with the CSA to document the need for a Reasonable Accommodation.
- Employee Responsibilities
  - Must self-identify as an individual with a Disability to HR (see Procedures section).
  - Provide Disability documentation to HR (see Procedures section).
  - Provide completed application for job accommodations to HR for request for services. Include specific job accommodations needed to perform Essential Job Functions.
- Supervisors and/or Unit Administrator Responsibilities

- If an employee self identifies as an individual with a Disability or makes a request for an accommodation or job modification, the Supervisor or Unit Administrator will refer the employee to HR or the HR website to review job accommodation process.
- Encourage the individual to seek assistance with HR to document the need for accommodation.

## Violations of the Policy

Violations of this Policy may result in the University's failure to provide federally mandated accommodations for qualified individuals. Violations will be handled on a case-by-case basis in accordance with University Policies and Regulations.

## Statutory or Regulatory References

Americans with Disabilities Act of 1990, amended by the Amendments Act (2008) Section 504 of The Rehabilitation Act of 1973, as amended (1998).

## Policy Adoption Review and Approval

### Policy Issued

<u>Date</u>	<u>Entity</u>	<u>Action</u>
11/14/19	Policy, Compliance and Governance Administrator	Editorial Revisions
05/21/18	Director, Policy & Legal Operations	Editorial Revisions
05/29/17	Director, Policy & Legal Operations	Editorial Revisions
08/23/17	Director, Policy & Legal Operations	Editorial Revisions

### Policy Issued

1/2/13	Approved by President
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## EASTERN KENTUCKY UNIVERSITY

*Serving Kentuckians Since 1906*

Office of University Counsel & Compliance  
Main: (859) 622-6693 Fax: (859) 622-8030  
University.Counsel@eku.edu www.eku.edu

Coates Building Room 212, CPO 40A  
521 Lancaster Avenue  
Richmond, Kentucky 40475

**TO:** The University Community

**CC:** Dr. David T. McFaddin, President  
Dana Fohl, University Counsel

**FROM:** Lauren E. Keeler, Assistant Counsel

**DATE:** August 7, 2024

**RE:** University Policy 1.3.4, Reasonable Accommodations Policy and Appeals Procedure

### MEMORANDUM

University Policy 1.3.4, Reasonable Accommodations Policy and Appeals Procedure, has been revised to reflect an updated appeals process for students and employees who are dissatisfied with the terms, implementation, and/or adherence with the University's Reasonable Accommodation(s) determination. The new appeals process has been streamlined and clarifies the grounds for appeal, in addition to adding the requirement that a Request for Reconsideration be submitted in writing to the University ADA/Section 504 Compliance Officer prior to the initiation of a formal appeal. Appeals will be decided by the ADA/Section 504 Coordinator, whose decision is final.

Please be advised that, in accordance with [University Policy 1.1.1, Policy on Policies and Regulations](#), a drafting team consisted of the following: University Counsel, Dana Fohl; Chief Human Resources Officer, John Dixon; and Senior Director of the Center for Student Accessibility, Dr. Kelly Cogar.

Per Policy 1.1.1, this Policy, which is currently in the ten-day public comment period, requires approval by the University Counsel, the President's Cabinet, and, thereafter, the President of the University. Upon recommendation of the President, this Policy will be forwarded to the Board of Regents for approval. Accordingly, this Policy is now being submitted to designated University constituents for vetting. For reference, the following entities also will receive this Regulation for informational purposes only: Provost's Council, Staff Council, and Faculty Senate.

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**For Use by the President Only:**

The ten-day public comment period on this Policy has lapsed; this Policy has been provided to Provost's Council, Staff Council, and Faculty Senate for informational purposes; and, a majority of the members of the Provost's Council have recommended this Policy be approved.

**Action:**

- ☐ Approve and recommend forwarding to the Board of Regents for approval;
- ☐ Do not approve and do not recommend forwarding to the Board of Regents for approval; or,
- ☐ Recommend other action as follows: \_\_\_\_\_

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Signature

Date



# Eastern Kentucky University

## Policy and Regulation Library

University Policy: 1.5.5POL

Responsible Office(s): University Counsel

Effective: November 14, 2024

Next Review Date: 2029

## University Policy: 1.5.5POL

### DELEGATION OF AUTHORITY

#### Statement

Kentucky law, specifically Kentucky Revised Statute (“KRS”) 164.321, establishes the governance of Eastern Kentucky University (“EKU”) by a Board of Regents (“Board”). The Board has the authority to appoint a president as the chief executive officer of the university. This policy establishes and clarifies the authority the Board is explicitly reserving and otherwise delegates broad authority to the president to run the university.

#### Entities Affected

University Board of Regents  
University President

#### Procedures

The Eastern Kentucky University (“EKU”) Board of Regents (the “Board”) delegates the authority to the President to conduct EKU business unless the Board has limited authority under its Bylaws or this Policy.

It is understood that:

- 1) EKU policies shall remain in full force and effect unless modified herein.
- 2) The Board does not wish to engage in the daily management of EKU; however, it acknowledges its statutory responsibility pursuant to KRS 164.321, 164.350, 164.360, and KRS 164.365, including, but not limited to:
  - a) Constitute a body corporate, with the usual corporate powers, and with all immunities, rights, privileges, and franchises usually attaching to the governing bodies of educational institutions.

- b) Receive grants of money and expend the same for the use and benefit of ECU.
  - c) Require such reports from the President, officers, faculty, and employees as it deems necessary and proper from time to time.
  - d) Determine the number of divisions, departments, bureaus, offices, and agencies needed for the successful conduct of the affairs of ECU.
  - e) Grant diplomas and confer degrees upon the recommendation of the President and faculty.
  - f) Adopt bylaws, rules, and regulations for the governance of its members, officers, agents, and employees, and shall enforce obedience to such bylaws, rules, and regulations.
  - g) Periodically evaluate ECU's progress in implementing its missions, goals, and objectives to conform to the strategic agenda.
  - h) Appoint a President, and on the recommendation of the President may, in its discretion, appoint all faculty members and employees and fix their compensation and tenure of service, subject to the provisions of KRS 164.360(2).
  - i) Exclusive jurisdiction for the power over and control of appointments, qualifications, salaries payable out of the State Treasury or otherwise, promotions, and official relations of all ECU employees.
  - j) Conduct an annual review of the President.
- 3) The Board has a fiduciary oversight responsibility in accordance with Kentucky law, the Association of Governing BOARDS (AGB) recommended practices, and Section Four of the SACSCOC Principles of Accreditation: Foundations for Quality Enhancement, as amended from time to time, and Kentucky law.
- 4) That the authority of the President is subordinate to that of the Board. Notwithstanding that, however, the Board grants the President broad authority to transact the day-to-day business of ECU, including ultimate responsibility for and control over ECU's educational, administrative, and fiscal programs and services; intercollegiate athletics, and fund-raising activities. The Board expressly grants the President authority; to enter into contracts or settle disputes which shall be legally binding on ECU, except in circumstances in which Kentucky law requires Board approval or the limited circumstances enumerated below, which shall require prior approval by the Board:
- a) Enter into any leases under which ECU, as a lessee, will involve payments in excess of \$500,000 per year or which involve a term, including renewals, in excess of three (3) years, unless such item(s) has previously received a blanket approval;

- b) Enter into any lease under which ECU is the lessor of ECU real property or facilities and the lease has a term, including all extensions or renewals, of more than three (3) years. A listing of all leases will be provided to the Board annually;
- c) Granting of permanent easements over real property owned by ECU;
- d) Capital projects costing more than \$2,500,000 in the aggregate shall be reviewed by the BOARD Chair and the President and a determination made in terms of those projects requiring further BOARD approval;
- e) Approval of the campus facilities master plan, and thereafter the deviation from such plan;
- f) Except in the case of an emergency, the demolition or destruction or any structure on the ECU campus, or the abandonment or decommissioning thereof;
- g) Approve outsourced functions and personal service contracts with any single individual, business, firm, or legal entity involving anticipated payments in excess of \$500,000 in any fiscal year or which involve a term, including renewals, in excess of three (3) years, unless such item(s) has previously received a blanket approval;
- h) Approve the sale of ECU owned personal property with values of greater than \$100,000;
- i) Approve of the sale or purchase of any ECU owned real estate;
- j) Approve annual operating budget which includes Education and General and auxiliary budgets;
- k) Approve issuance of any bonds pursuant to Kentucky law ;
- l) Approve the establishment or discontinuation of degree programs and academic majors and minors, certificates and any other major ECU program consistent with ECU policy;
- m) Approve the establishment of, or discontinuance of intercollegiate athletic programs/teams, as well as National Collegiate Athletic Association (NCAA) classifications and conference affiliations and contracts related thereto; Approve the promotion of faculty and the awarding of tenure to faculty consistent with ECU policy;
- n) Approve rates for tuition, student-related fees, and room and board;
- o) Approve the naming or change the name of any facilities and memorials

In the event of an emergency or in the event immediate action is in the best interests of ECU, the President, in consultation with the Board Chair, is authorized to act, pursuant to authority otherwise available for this Delegation of Authority

<b>Policy Adoption Review and Approval</b>
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Policy Issued

Date

November 14, 2024

Entity

Board of Regents

Action

Adopted





# Eastern Kentucky University

## Policy and Regulation Library

University Policy: 3.1.2

Responsible Office(s): Development & Alumni  
Engagement

Effective: November 14, 2024

Next Review Date: 2029

## University Policy: 3.1.2

### Naming Policy

#### Statement

The Board of Regents of Eastern Kentucky University has fiduciary responsibility over the real property owned by the Commonwealth of Kentucky and held for the use and benefit of ECU. This Policy establishes that all proposals for naming University property, as further defined below, shall be approved by the Board of Regents.

#### Entities Affected

- Board of Regents
- President

#### Procedures

##### I. NAMING APPROVALS

All proposals for naming University buildings, facilities, real property, structures, or fields ("Property") shall be reviewed and approved by the Board of Regents to ensure that any naming decision is compatible with the vision, mission, and values of ECU. Additionally, approval of the Board of Regents is required for the naming of other spaces or programs wherein the gift shall exceed \$1,000,000. No commitment regarding naming Property or for spaces or programs for gifts exceeding \$1,000,000 shall be made prior to such approval.

## II. HONORIFIC NAMING - NO GIFT

Property, facilities, and spaces on campus are reserved for philanthropic naming gifts to the University. Naming a university Property, facility, or space on campus in the absence of a gift to support that honor shall remain an extremely rare method of recognizing individuals and is considered an exception to this Policy. Other prestigious university honors should be considered before an honorific, memorial naming is proposed. Any honorific naming must be approved by the Board of Regents.

## III. REGULATIONS AND GUIDELINES

The President of the University is authorized to establish and administer additional regulations and guidelines to implement this Policy, including criteria, guidelines, and protocols for philanthropic naming, and to ensure that any naming decision is compatible with the vision, mission, and values of ECU.

## IV. IMPLEMENTATION

This Policy shall be implemented in accordance with all applicable laws, regulations, and University policies.

### Responsibilities

- Office of Development & Alumni Engagement
  - Oversight and administration of the policy.

### Violations of the Policy

Failure to comply with this Policy may be in violation of Laws, Regulations, and Policies and will be handled through the normal University processes.

### Policy Adoption Review and Approval

#### Policy Issued

#### Date

November 14, 2024

#### Entity

#### Action