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UA3/10/2 Covid-19 Update

WKU President's Office - Caboni

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PRESIDENT'S MESSAGE

Dear Colleagues:

As COVID-19 continues to change our world, this global pandemic certainly will affect the operating budgets of higher education institutions, including our own. During the past several weeks, some colleges and universities - including many across the Commonwealth – have taken action to address shortfalls in current fiscal year budgets, while also bracing for fall 2020 revenue declines. Because we have positioned ourselves well, **our WKU fiscal year 2020 budget is stable, and expenses and revenue are tracking as expected.**

However, we continue to act prudently and swiftly to prepare for next fiscal year. The savings we are creating in this fiscal year will provide additional flexibility to manage through projected declines in revenue. To date, WKU has announced a reduction/elimination of non-strategic spending and capital renewal projects and a pause in hiring. Additionally, the Executive Budget Council (EBC) meets regularly and is developing recommendations to address the projected fiscal year 2021 budget.

The EBC will complete its draft recommendations in the next two weeks. EVP Susan Howarth and Provost Cheryl Stevens then will share the budget recommendations with our shared governance partners and then bring feedback to the President's Cabinet for review. These will be presented to the WKU Board of Regents on May 15.

I understand that news coming from other Kentucky universities this week is disconcerting. However, we are fortunate that WKU can focus our efforts on building our 2020-2021 budget instead of filling current budget shortfalls. The coming months will be challenging, but we are very well positioned.

This pandemic has been disruptive and will continue to negatively affect higher education, but I am tremendously proud of the way that we have managed through this historical time while demonstrating what it means to be a member of the Hilltopper family.

Best,

A handwritten signature in black ink, appearing to read "Timothy C. Caboni".

Timothy C. Caboni