

KY COUNCIL ON POSTSECONDARY EDUCATION

TITLE: Report from the Finance Committee

DESCRIPTION: The following is a summary of the Committee's meeting on May 11, 2021.

PRESENTER: Aaron Thompson, CPE President
Lucas Mentzer, CPE Chair

The Finance Committee met on **May 11, 2021** in which the Committee received an update on the funding sources and amounts of all federal coronavirus relief funds, how the campus have utilized the funds and the added related costs and forgone revenue campuses experienced over the last year despite the relief funding. The committee also discussed the distribution of the performance funding dollars for the 2021-22 fiscal year, and staff provided an update on the renegotiation status on interstate tuition reciprocity agreements with Ohio, Indiana and West Virginia.

Staff also presented the tuition and mandatory fee recommendation for academic years 2021-22 and 2022-23. The majority voted in favor of the following motion:

Resident undergraduate tuition and mandatory fee ceilings for academic years 2021-22 and 2022-23 that equate to:

- A maximum base rate increase of no more than 3.0 percent over two years, and a maximum increase of no more than 2.0 percent in any one year, for public research and comprehensive universities.
- A maximum base rate increase of no more than \$5.⁰⁰ per credit hour over two years, and a maximum increase of no more than \$3.⁰⁰ per credit hour in any one year, for students attending KCTCS institutions.

Public institutions may also be allowed to submit for Council review and approval:

- Nonresident undergraduate tuition and fee rates that comply with the Council's *Tuition and Mandatory Fees Policy*, or otherwise adhere to provisions of an existing Memorandum of Understanding between the Council and an institution.
- Market competitive tuition and fee rates for graduate and online courses.

The Finance Committee is also scheduled to meet on **June 23, 2021** and a report and its recommendations will be provided at the June 25 meeting.