# The 3 P’s

# The Economy of Kentucky

# EKU & Madison County

# Campus Revitalization

# Comments
MAKE NO LITTLE PLANS: A VISION FOR 2020
Eastern Kentucky University’s Strategic Plan

www.strategicplanning.eku.edu
The Plan

- Academic distinction
- Comprehensive capital fund-raising campaign
- Campus revitalization
- Enrollment management (e.g., recruitment, retention, and graduation)
- ALL within the parameters of financial stability and effective stewardship of resources
People
Points of Pride

• Five Consecutive years ranked in Top Tier of Regional Universities in South (US News & World Report)

• Named “Military-Friendly School” (Victory Media)

• Named to “America’s Best Colleges” for 6th consecutive year (Forbes)

• Honored for the 4th consecutive year with national Diversity Award (Minority Access Inc.)

• Ranked among top institutions for financial return on investment (The College Database)

• 125,000 living alumni
Three Colonel squads qualified for the NCAA regionals in the span of one week!
Women’s Golf
3rd OVC Commissioner’s Cup in 4 Years
What About our Sense of Place?
Nine Economic Regions of Kentucky
provocative facts, policy challenges for future

Paul Coomes, Ph.D.
Emeritus Professor of Economics
University of Louisville
June 26, 2015
Stylized economic regions based on major cities, TV markets, and terrain.
Thankfully, the Census Bureau gives us a good start by defining metropolitan, micropolitan, and combined statistical areas based on employment interchanges between counties.

For example, the Frankfort, Mt. Sterling, and Richmond micropolitan areas are part of the Lexington Consolidated Statistical Area. Using these definitions, we can assign 48 of Kentucky’s 120 counties to one of the nine economic regions.
Nine Economic Regions Around Kentucky
Which of the nine regions is the most densely populated?

- Louisville
- Northern Kentucky
- Mountain
- Lexington
Northern Kentucky and Louisville regions *three times* more dense than five most sparse regions: economies of scale in cost of delivering public services (e.g., schools, safety, roads, health care).
Top three counties over 30 times more dense than sparsest counties.

<table>
<thead>
<tr>
<th>County</th>
<th>Density</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jefferson</td>
<td>1,966.1</td>
</tr>
<tr>
<td>Fayette</td>
<td>1,083.9</td>
</tr>
<tr>
<td>Kenton</td>
<td>1,003.7</td>
</tr>
<tr>
<td>Campbell</td>
<td>599.6</td>
</tr>
<tr>
<td>Boone</td>
<td>505.2</td>
</tr>
<tr>
<td>Oldham</td>
<td>329.6</td>
</tr>
<tr>
<td>Boyd</td>
<td>305.1</td>
</tr>
<tr>
<td>Jessamine</td>
<td>290.1</td>
</tr>
<tr>
<td>McCracken</td>
<td>260.5</td>
</tr>
<tr>
<td>Bullitt</td>
<td>256.8</td>
</tr>
<tr>
<td>Franklin</td>
<td>235.9</td>
</tr>
<tr>
<td>Warren</td>
<td>217.1</td>
</tr>
<tr>
<td>Daviess</td>
<td>212.3</td>
</tr>
<tr>
<td>Madison</td>
<td>194.3</td>
</tr>
<tr>
<td>Scott</td>
<td>175.1</td>
</tr>
<tr>
<td>Hardin</td>
<td>172.2</td>
</tr>
<tr>
<td>Boyle</td>
<td>159.9</td>
</tr>
<tr>
<td>Clark</td>
<td>140.0</td>
</tr>
<tr>
<td>Montgomery</td>
<td>137.3</td>
</tr>
<tr>
<td>Laurel</td>
<td>136.8</td>
</tr>
</tbody>
</table>

The chart above shows the population density by county, with the top 20 and bottom 20 counties listed.

- **Jefferson** has the highest population density at 1,966.1
- **Fayette** follows at 1,083.9
- **Kenton** is third at 1,003.7

Other notable densities include:
- **Campbell** at 599.6
- **Boone** at 505.2
- **Oldham** at 329.6
- **Boyd** at 305.1
- **Jessamine** at 290.1
- **Mccracken** at 260.5
- **Bullitt** at 256.8
- **Franklin** at 235.9
- **Warren** at 217.1
- **Daviess** at 212.3
- **Madison** at 194.3
- **Scott** at 175.1
- **Hardin** at 172.2
- **Boyle** at 159.9
- **Clark** at 140.0
- **Montgomery** at 137.3
- **Laurel** at 136.8

The chart also highlights the counties with the lowest densities, which are listed at the bottom of the chart.

- **Todd** has the lowest density at 33.2
- **Elliott** at 32.6
- **Wolfe** at 32.5
- **Monroe** at 32.3
- **Trigg** at 32.2
- **Menifee** at 30.8
- **Fulton** at 30.6
- **Owen** at 30.3
- **Butler** at 29.9
- **Livingston** at 29.6
- **Lewis** at 28.5
- **Breathitt** at 27.3
- **Leslie** at 27.3
- **Carlisle** at 26.0
- **Crittenden** at 25.6
- **Owsley** at 23.5
- **Robertson** at 22.4
- **Cumberland** at 22.2
- **Hickman** at 19.4
Which of the nine regions has the least population growth this decade?

- Mountain
- Cumberland
- Paducah - Purchase
- Louisville
This decade so far

Total Population Change, 2010 to 2014

Source: US Census Bureau

- **Louisville**: 35,144
- **Lexington**: 28,858
- **Northern Kentucky**: 12,921
- **Bowling Green - Hopkinsville**: 8,583
- **Owensboro-Henderson**: 1,040
- **Cumberland**: 892
- **Paducah - Purchase**: -145
- **Ashland**: -2,033
- **Mountains**: -11,160

Kentucky as a whole gained 74,000 persons

declining population at tails of state
This decade so far

Percent Population Change, 2010 to 2014

Source: US Census Bureau

- Lexington: 3.2%
- Northern Kentucky: 2.8%
- Louisville: 2.8%
- Bowling Green - Hopkinsville: 2.2%
- Owensboro-Henderson: 0.4%
- Cumberland: 0.3%
- Paducah - Purchase: -0.1%
- Ashland: -1.3%
- Mountains: -3.3%

Kentucky State Total: 1.7%
Natural Population Increase, 2010 to 2014, Births minus Deaths

- Louisville: 20,029
- Lexington: 14,060
- Northern Kentucky: 10,949
- Bowling Green - Hopkinsville: 7,732
- Owensboro-Henderson: 1,843
- Cumberland: 1,466
- Ashland: 74
- Paducah - Purchase: -984
- Mountains: -1,208

Source: US Census Bureau

Kentucky State Totals:
- 235,000 births
- 181,000 deaths
- net gain of 54,000 persons

This decade so far

more deaths than births
Mountain region was third most populated; now is fifth, and heading towards seventh.

Regions contain 28 counties, with combined population less than that of Jefferson County.
Which region has had the **strongest job growth** since the bottom of the 2008-09 recession?

- Lexington
- Bowling Green - Hopkinsville
- Paducah - Purchase
- Ashland
Employment Growth Since Bottom of Last Recession
All Industries

<table>
<thead>
<tr>
<th>Location</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lexington</td>
<td>10.6%</td>
</tr>
<tr>
<td>Mountains</td>
<td>-10.6%</td>
</tr>
<tr>
<td>Bowling Green-Hopkinsville</td>
<td>0.9%</td>
</tr>
<tr>
<td>Paducah-Purchase</td>
<td>2.7%</td>
</tr>
<tr>
<td>Owensboro-Henderson</td>
<td>5.9%</td>
</tr>
<tr>
<td>Louisville</td>
<td>10.1%</td>
</tr>
<tr>
<td>Northern Kentucky</td>
<td>7.5%</td>
</tr>
<tr>
<td>Ashland</td>
<td>-3.6%</td>
</tr>
<tr>
<td>Kentucky Total</td>
<td>7.5%</td>
</tr>
<tr>
<td>United States</td>
<td>7.4%</td>
</tr>
</tbody>
</table>

Growth is from July 2009 to December 2014.
Employment Rate, by Region

- Northern Kentucky: 61.8%
- Louisville: 58.3% (urban, dense)
- Lexington: 57.2%
- Bowling Green - Hopkinsville: 54.5%
- Owensboro-Henderson: 52.9%
- Paducah - Purchase: 51.8%
- Ashland: 44.4%
- Cumberland: 43.9% (rural, sparse)
- Mountains: 37.8%
- Kentucky: 54.3%
- United States: 58.1%

Source: US Census Bureau, American Community Survey, 2009-13; Employed Civilians plus Armed Forces, divided by Population aged 16+.
Which of the nine regions has the highest government payroll per capita?

- Lexington
- Bowling Green - Hopkinsville (Correct Answer)
- Louisville
- Mountain
Government Payrolls per Capita, 2013, by Economic Region

Source: US Bureau of Economic Analysis.
Which region has the highest rate of high school graduates?

- Lexington
- Owensboro - Henderson
- Northern Kentucky  [Corrected]
- Bowling Green - Hopkinsville
Percent of Adults with a High School Diploma or Higher

Which region has the highest rate of college graduates?

- Lexington
- Louisville
- Northern Kentucky
- Bowling Green - Hopkinsville
Percent of Adults with a Bachelor Degree or Higher

- Lexington: 26.4%
- Northern Kentucky: 26.2%
- Louisville: 25.5%
- Paducah - Purchase: 21.8%
- Bowling Green - Hopkinsville: 17.5%
- Owensboro-Henderson: 14.7%
- Ashland: 13.6%
- Cumberland: 12.2%
- Mountains: 11.2%
- Kentucky: 21.5%
- United States: 28.8%
It is a GREAT time to be in Madison County!
What is the Impact of EKU on our Community?
# The Colonel Enrollments

<table>
<thead>
<tr>
<th>Year</th>
<th>EKU Total Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>16,305</td>
</tr>
<tr>
<td>2013</td>
<td>16,111</td>
</tr>
<tr>
<td>2012</td>
<td>15,968</td>
</tr>
<tr>
<td>2011</td>
<td>16,062</td>
</tr>
<tr>
<td>2010</td>
<td>16,567</td>
</tr>
</tbody>
</table>

**EKU Alumni living in Madison County:**  
8,725
Goods & Services

Total Expenditures: $187,126,122.65

- Total General & Admin: $14,316,421.03
- Total Scholarships: $74,744,022.55
- Total Maintenance/Telecommunications: $12,658,200.43
- Total Other Expenditures: $69,785,956.31
- Total Capital Expenditures: $15,621,522.33

Total Expenditures: $187,126,122.65
Impacting the Community

Taxes: FY 14

Total Employment 2014
3309
Total EKU Employee compensation
$124,716,233

Percentage of Adults with Bachelor’s Degree or Higher

Madison County: 26.7%
Kentucky: 21.0%
2015 Fundraising
$4+ Million
Top 5 Fundraising Year in Institutional History; Highest in 12 years!

Incoming Freshman – Fall 2015
Highest GPA and ACT Scores on Record

One of top 125 STEM (Science/Technology/Engineering/Mathematics) colleges and universities in U.S.
(Gold Status/highest possible rank and only Kentucky institution to make list)
– Victory Media

Making History