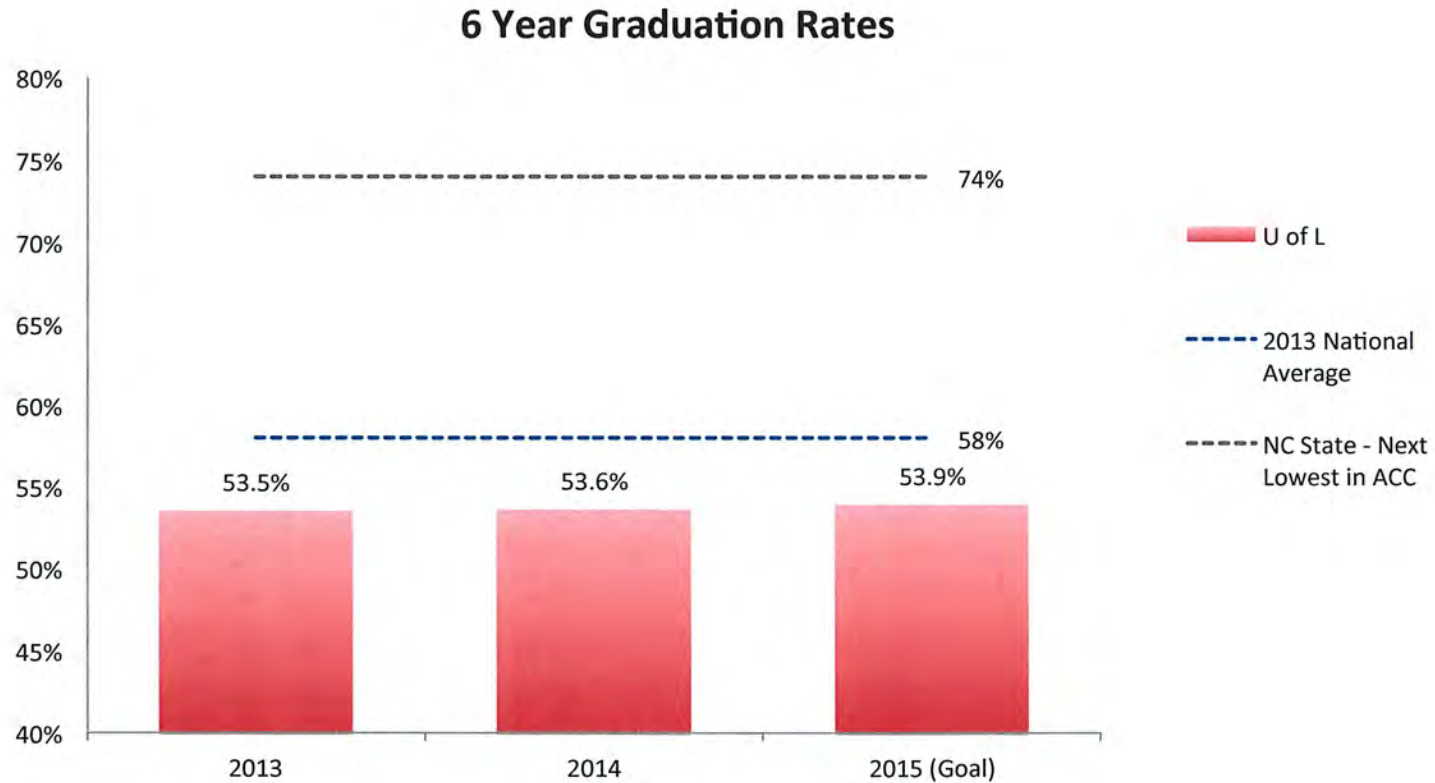
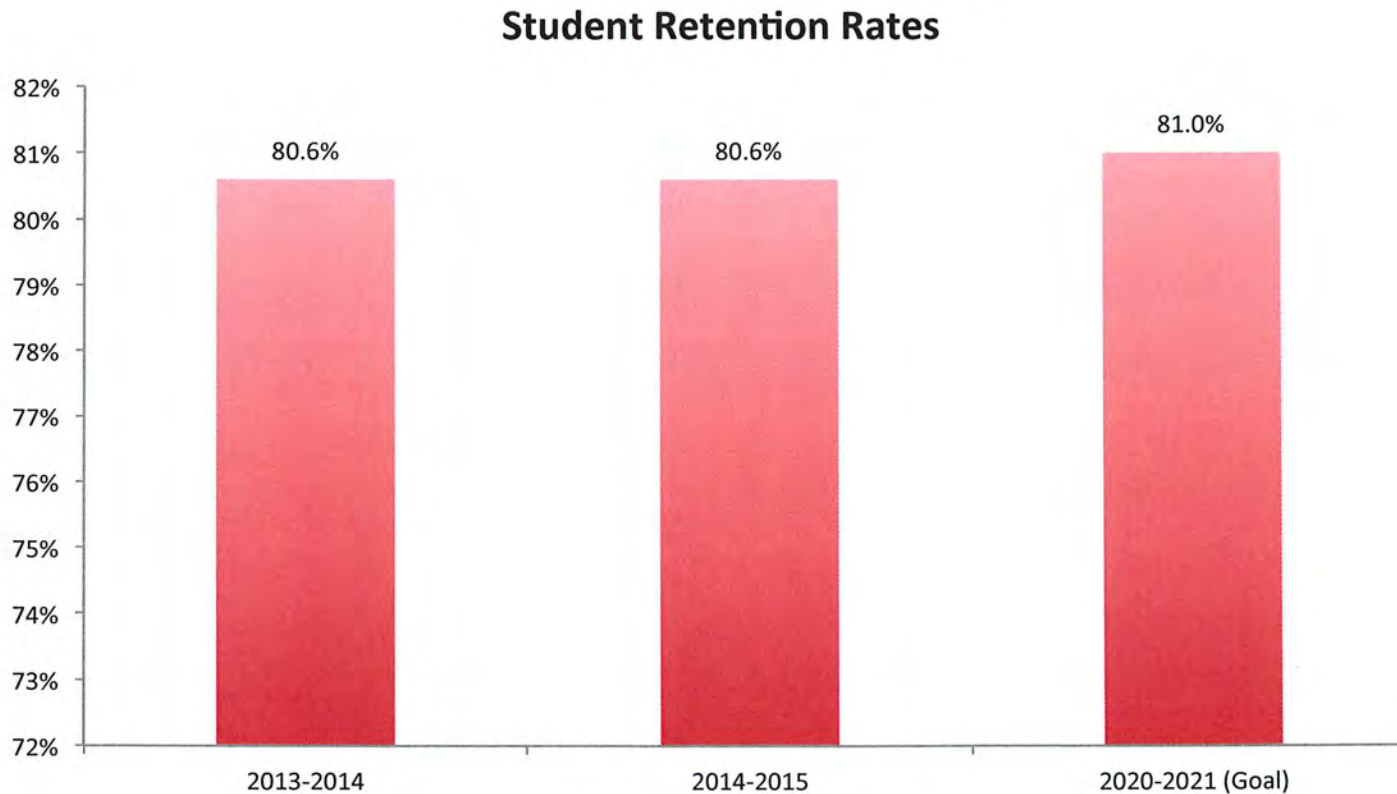


Academic Metrics Have Flatlined



- Graduation rates are increasing at < 1% rate per year.
- 2015 goal will not be met.

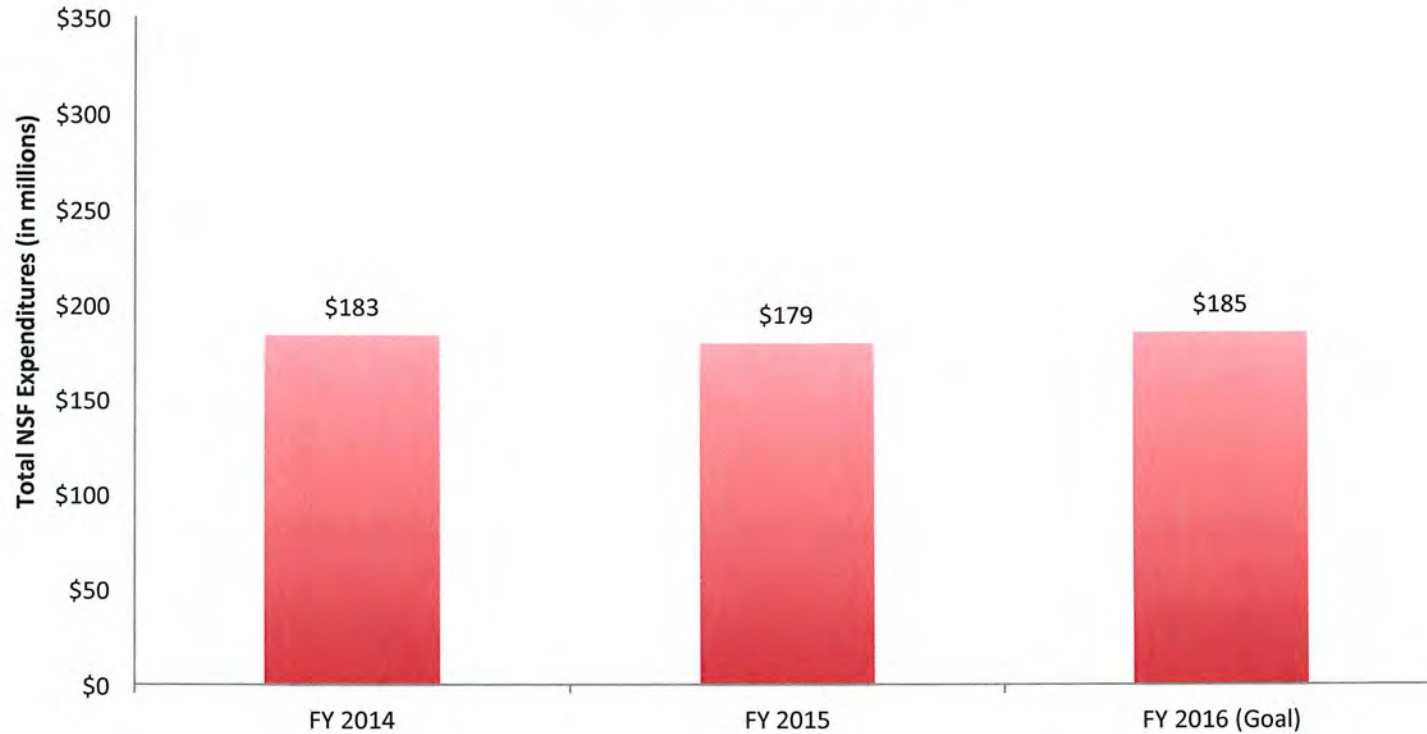
Academic Metrics Have Flatlined



- First- to second-year student retention rates are flat and projected to remain flat for next five years.

Academic Metrics Have Flatlined

Research Expenditures



- Research grants are essentially flat over the last 5 years.
- 2016 goal of \$185 million is less than 2013 goal.

Long-Term Goals Not Met

- Achieving National Cancer Institute Designation
- Phi Beta Kappa Chapter

Low and Weakening National Rankings

U.S. News & World Report Rankings:

- College: #168 out of 199 (down from 161 in prior year)
- Speed School: #125 out of 140 schools ranked
- Research Medical Schools: #83 out of 88 schools ranked
 - For a time, U of L was one of only 3 medical schools in the country on probation
- In 2013, UK's Law School was ranked 58th nationally and UofL was 68th. By 2015, UK was 63rd while U of L dropped to 94th.

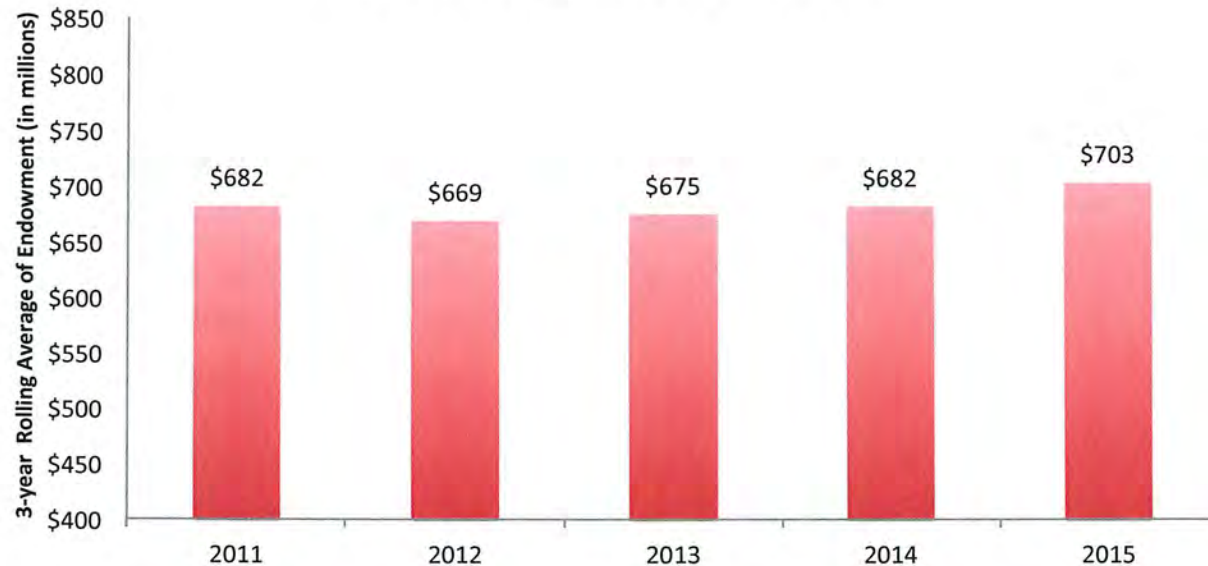
Low and Weakening National Rankings

Forbes Rankings:

- Top Colleges: U of L went from #445 to #503 overall
- Research Universities: #192
- “In the South”: #117
- UK is ranked #319 overall, #131 in research and #65 in the South

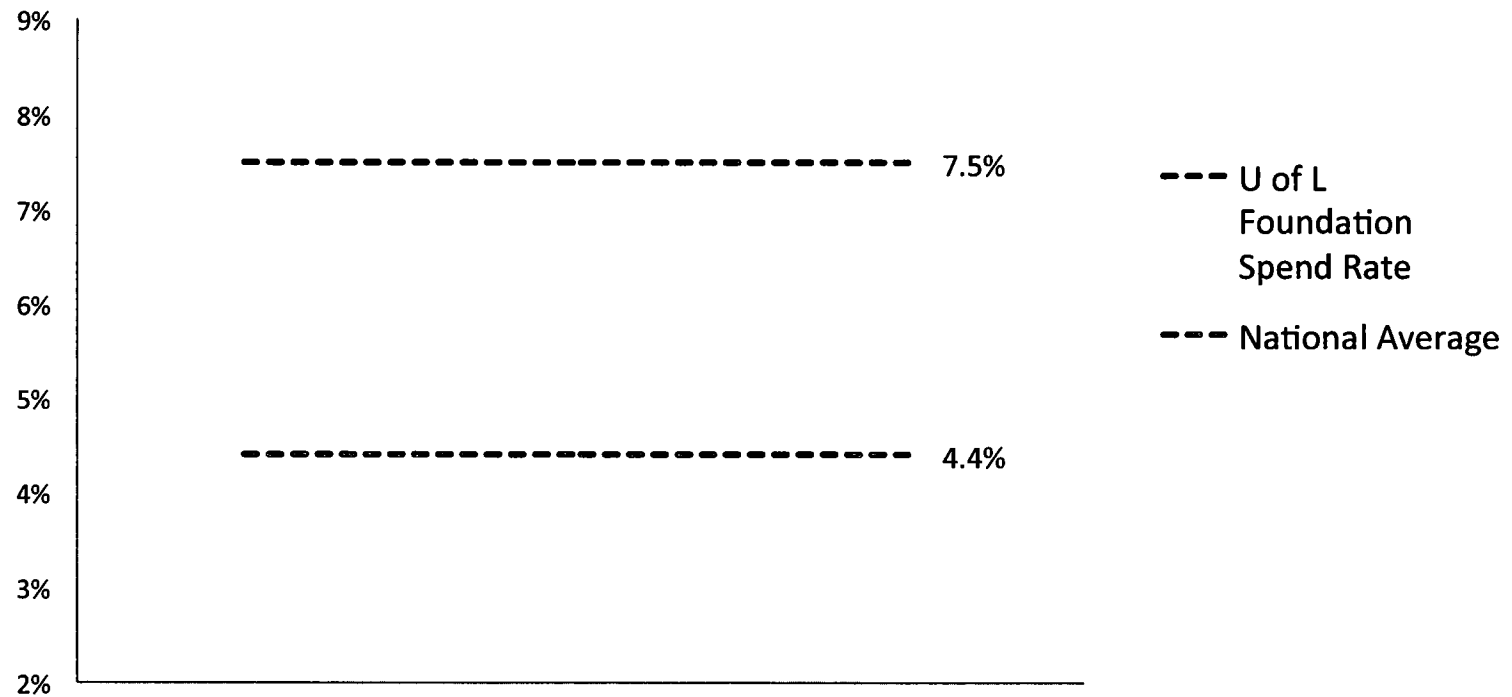
No Fiscal Dome of Protection - Foundation Numbers Misleading

"True Endowment" Growth Flat



- "True Endowment" is the amount upon which withdrawals to support the University are calculated
- 3% cumulative endowment growth over 5 years
- However, U of L completed a \$1 billion campaign during this period?!?

No Fiscal Dome of Protection - Foundation Numbers Misleading



No Fiscal Dome of Protection - Foundation Numbers Misleading

- Annual contribution figures to the University repetitively include approximately \$40 million of annual carry forward
 - This is not new dollars going to the University
 - Misstates common University pronouncement that the Foundation annually contributes more to the University than the State
 - TIF money comes from taxpayers and is really additional public funding – this money flows through the Foundation, but is not generated by the Foundation

Constituency Groups Publicly Question Presidential Leadership

November 5, 2015:

- Letter signed by approximately 15% of tenured faculty reads, in part:

“The University faces a crisis of accountability and a consequent lack of confidence in its leadership.”
- Front Page headline of *The Louisville Cardinal* student newspaper:

“Racist Ramsey’s Gotta Go!”

Poor Public Representation of the University

- NCAA Investigation & Response
- Halloween-Gate
- Alumni Director Investigation & Resignation
- FBI Investigation of Dr. Dunn
- Misleading public statements about compensation