

KENTUCKY STATE UNIVERSITY
Education and General Revenues and Expenses/Transfers by Functional Area
For the Period from 7.1.23 to 10.31.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
Revenue						
Gross Student Tuition and Fees	\$ 18,210,800.00	\$ 8,924,236.50	49.01%	\$ 16,278,694.00	\$ 7,784,448.00	47.82%
Scholarships	\$ (4,000,000.00)	\$ (1,316,173.00)	32.90%	\$ (2,000,000.00)	\$ (1,302,508.00)	65.13%
Reserve for Uncollectable	\$ (898,000.00)		0.00%			
Net Student Tuition and fees	\$ 13,312,800.00	\$ 7,608,063.50		\$ 14,278,694.00	\$ 6,481,940.00	
State Appropriations	\$ 20,165,900.00	\$ 10,639,200.00	52.76%	\$ 18,738,900.00	\$ 9,939,485.00	53.04%
Sales and Services	\$ 1,000,000.00	\$ 636,895.87	63.69%	\$ 640,800.00	\$ 548,227.47	85.55%
Transfers In						
Total Revenue	\$ 34,478,700.00	\$ 18,884,159.37	54.77%	\$ 33,658,394.00	\$ 16,969,652.47	50.42%
Expenses						
Instruction	\$ 8,614,600.00	\$ 2,638,589.38	30.63%	\$ 7,782,196.00	\$ 2,467,926.54	31.71%
Academic Support & Libraries	\$ 802,700.00	\$ 273,659.12	34.09%	\$ 1,041,818.00	\$ 286,959.52	27.54%
Student Services	\$ 5,552,600.00	\$ 2,151,955.48	38.76%	\$ 5,843,179.00	\$ 1,653,082.36	28.29%
Institutional Support	\$ 11,683,800.00	\$ 5,094,424.43	43.60%	\$ 11,282,419.00	\$ 3,719,836.27	32.97%
Operations and Maintenance of Plant	\$ 4,472,000.00	\$ 3,162,015.69	70.71%	\$ 6,117,888.00	\$ 1,798,292.85	29.39%
Transfers						
Mandatory: Debt Service	\$ 1,353,000.00		0.00%			
Non-Mandatory						
Non-Mandatory Transfer to Reserves	\$ 2,000,000.00					
Total Expenses and Transfers	\$ 34,478,700.00	\$ 13,320,644.10	38.63%	\$ 34,067,500.00	\$ 9,926,097.54	29.14%

KENTUCKY STATE UNIVERSITY
Education and General Expenses/Transfers by Natural Classification
For the Period from 7.1.23 to 10.31.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Budget	Actual	%
Expenses/Transfers						
Salaries and Wages	\$ 11,642,600.00	\$ 5,481,649.62	47.08%	\$ 14,298,977.30	\$ 4,443,814.89	31%
Benefits	\$ 6,416,200.00	\$ 1,887,538.79	29.42%	\$ 6,896,163.44	\$ 1,943,270.71	28%
Contracted Services	\$ 3,000,000.00	\$ 846,597.45	28.22%	\$ 4,059,877.27	\$ 697,407.13	17%
Operating	\$ 4,866,900.00	\$ 4,218,596.09	86.68%	\$ 3,500,348.02	\$ 2,294,729.18	66%
Utilities	\$ 5,200,000.00	\$ 770,827.37	14.82%	\$ 3,312,133.97	\$ 546,875.63	17%
Capital						
Transfers	\$ 3,353,000.00	\$ 115,434.78	3.44%			
Total Expenses and Transfers	\$ 34,478,700.00	\$ 13,320,644.10	38.63%	\$ 32,067,500.00	\$ 9,926,097.54	31%

Footnotes

Actual columns reflect amount billed in Banner.
As of 10/31/24, total collected Tuition & Fees is \$5,755,782.89.

Functional Area Notes:

Intitutional support area will benefit from review of auto insurance coverage expense whereby a portion will be covered with non-E&G funds as USDA approval has been secured.
Operations and Maintenance of Plant was impacted by full fire/tornado coverage expense (\$1.3M+). Seeking approval from USDA to cover a portion of the expense with non-E&G funds.

Natural Classification Notes:

Expense reclassification in process to reduce salaries and wages expenses, moving a portion to Aux. budget.
Operating area will benefit from review of auto insurance coverage expense whereby a portion will be covered with non-E&G funds as USDA approval has been secured.
Operating area was impacted by full fire/tornado coverage expense (\$1.3M+). Seeking approval from USDA to cover a portion of the expense with non-E&G funds.

KENTUCKY STATE UNIVERSITY
Auxiliary Operations Revenues and Expenses/Transfers by Natural Classification
For the Period from 7.1.23 to 10.31.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
Revenue						
Housing	\$ 6,140,400.00		110%	\$ 10,172,600.00	\$ 5,110,397.47	
Dining	\$ 3,288,900.00	\$ 6,751,937.62	0%			
Bookstore	\$ 1,689,900.00		0%			
Other						
Transfers In						
Total Revenue	\$ 11,119,200.00	\$ 6,751,937.62	61%	\$ 10,172,600.00	\$ 5,110,397.47	50%
Expenses						
Salaries and Wages	\$ 353,400.00	\$ 10,942.32	3%	\$ 680,450.00	\$ 30,575.16	4%
Benefits	\$ 134,300.00	\$ 11,277.34	8%		\$ 14,825.78	
Contracted Services	\$ 4,789,000.00	\$ -	0%	\$ 6,598,975.00		0%
Operating	\$ 524,800.00	\$ 2,591,369.86	494%	\$ 1,600,000.00	\$ 461,712.37	29%
Utilities	\$ 1,072,500.00	\$ 277,208.56	26%			
Capital						
Mandatory Transfers: Debt Service	\$ 4,060,500.00	\$ 2,404,375.00	59%			
Non-Mandatory Transfers						
Non-Mandatory Transfers To Reserves	\$ 184,700.00	\$ -	0%			
Total Expenses and Transfers	\$ 11,119,200.00	\$ 5,295,173.08	48%	\$ 8,879,425.00	\$ 507,113.31	6%

Footnotes

Actual columns reflect amount billed in Banner.

As of 10/31/24, total collected Aux/Housing fees is \$5,986,661.87.

Expense reclassification in process for addition of salaries and wages to Aux. budget, reducing E&G impact.

KENTUCKY STATE UNIVERSITY
Cash Balance Report
As of 10.31.2024

Bank Accounts

Bank 60 (Fifth Third)	\$3,614,937.06	
Outstanding Checks	(803,572.87)	
Net Balance Bank 60	\$ 2,811,364.19	
Bank 09 (Commonwealth of Kentucky)	\$ 5,591,725.52	
Bank 20 (State Appropriations)	\$ -	
Bank 29 (Commonwealth of Kentucky Capital Project Account)	12,040,169.88	
Bank 52 (Perkins Account)	\$41,232.44	
Total Cash Balance		\$ 20,484,492.03

Less cash reserved for specific purposes:

Commonwealth of Kentucky Capital Project Account	(12,040,169.88)	
Perkins Account	(\$41,232.44)	
Asset Preservation Accumulated Fees	\$ (777,622.06)	
Land Grant Match Appropriations	\$ -	
CPE Grant Reserved Balances	\$ (6,382,709.89)	
Other Reserved Grant Balances	\$ -	
Total Reserved Cash Balance		\$ (19,241,734.27)

Available Cash Balance \$ 1,242,757.76

Footnotes

Additional funds available following 10/31, post-drawdowns.

KENTUCKY STATE UNIVERSITY
Student Accounts Receivable Report
As of 10.31.2024
With Comparative Prior Year Data

	10.31.2024	10.31.2023
Enrolled Students		
Balance Owed Current Semester	\$3,686,229.56	\$3,826,303.76
Balance Owed Prior Semesters	\$239,176.00	\$217,020.00
Total Balances Owed Enrolled Students	\$ 3,925,405.56	\$ 4,043,323.76
Non-Enrolled Students		
Balance Owed under 365 Days		\$381,389.77
Balance Owed over 365 Days		\$893,456.93
Balance Owed Over 730 Days		
Total Balances Owed Non-Enrolled Students		\$ 1,274,846.70
Total Outstanding Student Receivables	\$ 3,925,405.56	\$ 5,318,170.46

Footnote

Schedules were being removed and reentered during this time frame, impacting the data review process for this period. FY24 Student Accounts Receivable was relieved by institutional funds per the President. This allowed for a clean start in FY25.

FY23 Student Accounts Receivable \$2.4 in aid and HEEF was applied.

KENTUCKY STATE UNIVERSITY
Accounts Payable Aging Report
As of 10.31.2024

Payables Aging

Days	Balance
0-30	(\$757,350.63)
31-60	(\$29,272.58)
61-90	(\$8,518.20)
91-120	(\$233.56)
120+	<u>(\$30,350.60)</u>
Total	\$ <u>(825,725.57)</u>

No-Purchase Order Invoices Aging

Days	Balance
0-30	(\$267,466.82)
31-60	(\$293,116.81)
61-90	(\$76,556.10)
91-120	(\$16,234.47)
120+	<u>(\$82,396.38)</u>
Total	\$ <u>(735,770.58)</u>

Outstanding Credit Card Payments

		Over 30 Days (Y/N)
American Express	(\$4,001.76)	y
5/3 Corporate Card		
Diners Club Card	<u>(\$81,823.80)</u>	N
Total	\$ <u>(85,825.56)</u>	

Total Accounts Payable \$ (1,647,321.71)