

**KENTUCKY STATE UNIVERSITY****Education and General Revenues and Expenses/Transfers by Functional Area****For the Period from 7.1.23 to 02.28.25****With Comparative Prior Year Data**

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
<b>Revenue</b>						
Gross Student Tuition and Fees <sup>1</sup>	\$ 18,210,800.00	\$ 16,148,774.00	88.68%	\$ 16,278,694.00	\$ 15,959,441.02	98.04%
Scholarships	\$ (4,000,000.00)	\$ (4,794,543.88)	119.86%	\$ (2,000,000.00)	\$ (2,662,803.70)	133.14%
Uncollected <sup>2</sup>	\$ (898,000.00)	\$ (3,492,857.74)	388.96%			
Net Student Tuition and fees	\$ 13,312,800.00	\$ 7,861,372.38	59.05%	\$ 14,278,694.00	\$ 13,296,637.32	93.12%
State Appropriations	\$ 20,165,900.00	\$ 16,848,800.00	83.55%	\$ 18,738,900.00	\$ 14,548,360.00	77.64%
Sales and Services	\$ 1,000,000.00	\$ 986,280.02	98.63%	\$ 640,800.00	\$ 1,130,378.93	176.40%
Transfers In						
<b>Total Revenue</b>	\$ 34,478,700.00	\$ 25,696,452.40	74.53%	\$ 33,658,394.00	\$ 28,975,376.25	86.09%
<b>Expenses</b>						
Instruction	\$ 8,614,600.00	\$ 5,366,675.60	62.30%	\$ 7,782,196.00	\$ 4,497,637.63	57.79%
Academic Support & Libraries	\$ 802,700.00	\$ 554,518.80	69.08%	\$ 1,041,818.00	\$ 502,602.75	48.24%
Student Services	\$ 5,552,600.00	\$ 3,679,399.23	66.26%	\$ 5,843,179.00	\$ 3,634,371.49	62.20%
Institutional Support	\$ 11,683,800.00	\$ 8,016,887.65	68.62%	\$ 11,282,419.00	\$ 6,629,839.96	58.76%
Operations and Maintenance of Plant	\$ 4,472,000.00	\$ 4,763,114.70	106.51%	\$ 6,117,888.00	\$ 5,205,549.95	85.09%
Transfers						
Mandatory: Debt Service	\$ 1,353,000.00	\$ 694,622.86	51.34%			
Non-Mandatory						
Non-Mandatory Transfer to Reserves	\$ 2,000,000.00					
<b>Total Expenses and Transfers</b>	\$ 34,478,700.00	\$ 23,075,218.84	66.93%	\$ 34,067,500.00	\$ 20,470,001.78	60.09%

**KENTUCKY STATE UNIVERSITY****Education and General Expenses/Transfers by Natural Classification****For the Period from 7.1.23 to 02.28.25****With Comparative Prior Year Data**

	2025			2024		
	Budget	Actual	%	Budget	Actual	%
<b>Expenses/Transfers</b>						
Salaries and Wages <sup>3</sup>	\$ 11,642,600.00	\$ 10,129,510.99	87.00%	\$ 14,298,977.30	\$ 8,043,849.21	56%
Benefits	\$ 6,416,200.00	\$ 3,895,377.16	60.71%	\$ 6,896,163.44	\$ 3,465,993.30	50%
Contracted Services	\$ 3,000,000.00	\$ 928,738.61	30.96%	\$ 4,059,877.27	\$ 896,994.56	22%
Operating	\$ 4,866,900.00	\$ 5,938,056.21	122.01%	\$ 3,500,348.02	\$ 4,678,414.57	134%
Utilities	\$ 5,200,000.00	\$ 1,488,913.01	28.63%	\$ 3,312,133.97	\$ 1,448,936.82	44%
Capital						
Transfers	\$ 3,353,000.00	\$ 694,622.86	20.72%		\$ 1,935,813.32	
<b>Total Expenses and Transfers<sup>4</sup></b>	\$ 34,478,700.00	\$ 23,075,218.84	66.93%	\$ 32,067,500.00	\$ 20,470,001.78	64%

**Footnotes**<sup>1</sup>Gross student tuition and fees actual reflects amount billed in Banner.<sup>2</sup>Uncollected amount at \$3,332,542.14 as of 3/24/2025. Efforts continue to address outstanding balances.<sup>3</sup>Salaries and Wages includes Board of Regents approved one-time bonus to eligible employees.<sup>4</sup>Actuals are presented on the modified cash basis of accounting. KSU maintains its accounting system on the accrual-basis of accounting as required by Generally Accepted Accounting Principles (GAAP). For the month/period ending 2/28/2025, the accounting system included accounts payable totaling \$4,430,460.94 which includes invoices not processed under a purchase order of \$2,215,230.47.

**KENTUCKY STATE UNIVERSITY**

**Auxiliary Operations Revenues and Expenses/Transfers by Natural Classification**

**For the Period from 7.1.23 to 02.28.25**

**With Comparative Prior Year Data**

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
<b>Revenue<sup>1</sup></b>						
Housing	\$ 6,140,400.00	\$ 7,432,677.48	121%	\$ 10,172,600.00		
Dining	\$ 3,288,900.00	\$ 3,544,340.00	108%		\$ 9,320,470.85	
Bookstore	\$ 1,689,900.00	\$ 1,405,667.00	83%			
Uncollected <sup>2</sup>		\$ (581,013.75)				
Transfers In						
<b>Total Revenue</b>	<b>\$ 11,119,200.00</b>	<b>\$ 11,801,670.73</b>	<b>106%</b>	<b>\$ 10,172,600.00</b>	<b>\$ 9,320,470.85</b>	<b>92%</b>
<b>Expenses<sup>3</sup></b>						
Salaries and Wages	\$ 353,400.00	\$ 364,280.38	103%	\$ 680,450.00	\$ 54,587.97	8%
Benefits	\$ 134,300.00	\$ 122,164.53	91%	\$ -	\$ 26,033.72	
Contracted Services	\$ 4,789,000.00	\$ 3,570,897.32	75%	\$ 6,598,975.00	\$ 2,214,481.26	34%
Operating	\$ 524,800.00	\$ 1,494,924.97	285%	\$ 1,600,000.00	\$ 66,737.34	4%
Utilities	\$ 1,072,500.00	\$ 543,603.69	51%			
Capital						
Mandatory Transfers: Debt Service	\$ 4,060,500.00	\$ 3,760,449.00	93%			
Non-Mandatory Transfers						
Non-Mandatory Transfers To Reserves	\$ 184,700.00		0%			
<b>Total Expenses and Transfers</b>	<b>\$ 11,119,200.00</b>	<b>\$ 9,856,319.89</b>	<b>89%</b>	<b>\$ 8,879,425.00</b>	<b>\$ 2,361,840.29</b>	

**Footnotes**

<sup>1</sup>Revenue actual reflects amount billed in Banner.

<sup>2</sup>Uncollected amount at \$476,323.24 as of 3/24/2025. Efforts continue to address outstanding prior semester balances.

<sup>3</sup>Expenses include Contracted Services with Follett, Sodexo, and Ricoh. Temporary student housing, needed due to Combs Hall updates, has cost \$218,450 through January. A portion of the fire/tornado coverage (\$343,000) is included in Operating expenses, as is the purchase of a vehicle (\$25,000) to support mail delivery.

**KENTUCKY STATE UNIVERSITY****Cash Balance Report****As of 02.28.2025****Bank Accounts**

Bank 60 (Fifth Third)	\$	7,072,797.49	
Outstanding Checks		(677,827.82)	
Net Balance Bank 60	\$	6,394,969.67	
Bank 09 (Commonwealth of Kentucky)		8,193,265.16	
Bank 20 (State Appropriations)	\$	-	
Bank 29 (Commonwealth of Kentucky Capital Project Account)		7,301,296.49	
Bank 52 (Perkins Account)		\$41,232.44	
<b>Total Cash Balance</b>	\$		21,930,763.76

Less cash reserved for specific purposes:

Commonwealth of Kentucky Capital Project Account		(8,193,265.16)	
Perkins Account		(\$41,232.44)	
Asset Preservation Accumulated Fees	\$	(945,340.47)	
Land Grant Match Appropriations	\$	-	
CPE Reserved/Designated Project Funds <sup>1</sup>	\$	5,038,627.24	
Other Reserved Grant Balances	\$	-	
<b>Total Reserved Cash Balance</b>			(4,141,210.83)

**Available Cash Balance****\$ 17,789,552.93****Footnotes**<sup>1</sup> Detail of CPE project funds:

	Restricted	Designated
Scaling Co-Requisite Education (designated) 220164		\$ 26,874.97
CBMI (designated) 220218		\$ 37,139.08
Summer Bridge (restricted) 220226	\$ 43,608.17	
Salary Study (restricted) 220228	\$ 49,850.04	
Curriculum Design (residential) (restricted) 220230	\$ 180,000.00	
Online Programming (restricted) 220231	\$ 615,323.63	
Teacher Ed Curriculum (restricted) 220232	\$ 173,500.00	
Accounting Endowment (designated) 220243		\$ 60,548.62
Cohort Management System (restricted) 220244	\$ 422,898.09	
Global Affairs (6.13.1) (restricted) 220245	\$ 202,632.83	
College of Business/Eng,Tech Plan (4.18.1) (designated) 220246		\$ 2,210,221.06
Fund 240009:		
Student Record Digitalization (restricted)	\$ 90,000.00	
Banner-Accounting System Optimization (restricted)	\$ 350,000.00	
Philanthropy Strategy & Governance (restricted)	\$ 156,541.32	
Review Department of Intercollegiate Athletics (restricted)	\$ 173,318.48	
Develop & Submit plan to complete all financial objectives (designated)		\$ 246,170.95

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KENTUCKY STATE UNIVERSITY  
Student Accounts Receivable Report  
As of 02.28.2025  
With Comparative Prior Year Data

	02.28.2025	02.28.2024
<b>Enrolled Students</b>		
Balance Owed Current Semester	\$ 3,726,768.91	\$3,519,296.65
Balance Owed Prior Semesters	\$161,209.37	\$546,054.00
<b>Total Balances Owed Enrolled Students</b>	<b>\$ 3,887,978.28</b>	<b>\$4,065,350.65</b>
<b>Non-Enrolled Students</b>		
Balance Owed under 365 Days	\$61,110.12	\$113,417.40
Balance Owed over 365 Days		\$521,860.85
Balance Owed Over 730 Days		
<b>Total Balances Owed Non-Enrolled Students</b>	<b>\$61,110.12</b>	<b>\$635,278.25</b>
<b>Total Outstanding Student Receivables</b>	<b>\$3,949,088.40</b>	<b>\$4,700,628.90</b>

**Footnote**

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 HEERF was applied.

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KENTUCKY STATE UNIVERSITY  
Accounts Payable Aging Report  
As of 02.28.2025

	02.28.25 Balance	01.31.25 Balance
<b>Payables Aging</b>		
Days		
0-30	(1,098,813.49)	(834,293.07)
31-60	(18,996.63)	(1,277.22)
61-90	(113.85)	
91-120	0.00	(250.62)
120+	(1,503.94)	(1,499.59)
<b>Total</b>	<b>\$ (1,119,427.91)</b>	<b>\$ (837,320.50)</b>
 <b>No-Purchase Order Invoices Aging</b>		
Days		
0-30	(1,284,562.92)	(513,250.04)
31-60	(605,366.58)	(595,061.80)
61-90	(111,051.75)	(720,066.09)
91-120	(17,304.99)	(74,213.70)
120+	(196,944.23)	(200,023.71)
<b>Total</b>	<b>(2,215,230.47)</b>	<b>(2,102,615.34)</b>
 <b>Outstanding Credit Card Payments</b>		
	<b>Over 30 Days (Y/N)</b>	
American Express	(116.28) N	(8,015.37)
5/3 Corporate Card	(68,951.54)	
Diners Club Card	(119,905.59) N	(85,718.53)
<b>Total</b>	<b>(188,973.41)</b>	<b>(93,733.90)</b>
<b>Total Accounts Payable</b>	<b><u>(3,523,631.79)</u></b>	<b><u>(3,033,669.74)</u></b>

Aging in Days	% of Total in Category	
	Invoice w/PO	Invoice w/o PO
0-30	98.16%	57.99%
31-60	1.70%	27.33%
61-90	0.01%	5.01%
91-120	0.00%	0.78%
120+	0.13%	8.89%