

Kentucky State University
Education & General Budget Report FY26 & FY27
Presented to the Board of Regents August 7, 2026

Description	Adopted Budget 6.27.25	Amended FY26 Budget 2.13.26	Projected FY26 as of 7.15.26*	Adopted FY27 Budget 6.12.26
Revenue				
Enrollment			2838 Fall : 2873 Spring	2570 Fall : 2285 Spring
Tuition and Fees	16,948,700	22,055,000	22,871,115	16,800,428
Less Scholarships and Waivers 27%	(3,500,000)	(5,126,000)	(6,481,244)	(4,536,115)
Less Uncollected	(1,000,000)	(1,000,000)	(3,451,772)	(3,024,077)
Net Tuition and Fees Collected	12,448,700	15,929,000	12,938,098	9,240,235
State Appropriations				
Base Appropriations	19,343,900	19,343,900	19,343,900	19,343,900
Fire and Tornado	822,000	822,000	822,000	473,600
Online Program			-	2,000,000
Litigation	895,000	895,000	254,260	645,000
Total State Appropriations	21,060,900	21,060,900	20,420,160	##### #
Sales and Services	1,200,000	1,722,262	909,349	1,200,000
Other Income	0	0	5,605,564	0
Endowment (Off-sets Scholarships and Salaries)	0	0	829,593	800,000
Transfer In	0	0	0	100,000
Total Revenue	34,709,600	38,712,162	40,702,764	33,802,735
Expenses				
Salaries and Benefits				
Salaries	13,732,000	15,797,674	14,694,600	14,700,000
Benefits	5,725,800	5,400,000	5,885,233	5,300,000
Sub-total Salaries and Benefits	19,457,800	21,197,674	20,579,833	20,000,000
Supplies/Operating	7,882,916	5,693,181	658,968	600,000
Travel			1,138,890	1,129,446
Interfund			85,267	75,000
Other			329,847	1,653,758
Memberships and Dues			210,661	253,081
Insurance			1,598,409	1,626,457
Equipment			110,203	109,168
SGA Royal Court				50,000
Student Activities				75,000
Vehicles				100,000
Contracted Services	1,300,000	8,201,480	4,884,795	2,750,000
Repairs and Maintenance			667,463	600,000
Utilities	2,381,263	2,300,000	2,314,914	2,520,602
Global Program Operating			3,432,758	500,000
Contingency/Transfers	2,000,000	-	-	431,669
Debt Service	1,687,621	1,319,828	1,687,621	1,328,554
Sub-Total Operating Expenses	15,251,800	17,514,489	17,119,796	13,802,735
Total Expenses	34,709,600	38,712,163	37,699,630	33,802,735
Surplus (Deficit)	0	(1)	3,003,135	0

Auxiliary Budget Proposal 2026-27

Description	Adopted Budget 6.27.25	Amended FY26 Budget 2.13.26	Projected FY26 as of 7.15.26	Adopted FY27 Budget 6.12.26
Revenue				
Housing	7,450,000	7,142,800	7,368,462	6,512,030
Dining	3,530,000	3,284,100	3,281,789	3,051,888
Bookstore	1,395,000	1,825,550	1,936,590	1,243,994
Commissions/Other		-	22,521	159,000
Less Uncollected		-	(428,438)	(478,196)

Description	Adopted Budget 6.27.25	Amended FY26 Budget 2.13.26	Projected FY26 as of 7.15.26*	Adopted FY27 Budget 6.12.26
Transfer - R&M House Repairs		-	-	100,000
Net Revenue	12,375,000	12,252,450	12,180,924	10,588,717
Expenses				
Salaries	665,000	770,000	440,195	668,026
Benefits	299,250	279,000	158,843	157,029
Contracted Services	4,850,000	6,075,900	6,695,658	4,958,787
Operating	969,340	511,000	81,342	253,000
Utilities	807,000	857,150	737,762	775,000
Transfer Out	1,025,000	0	0	0
Debt Service	3,759,410	3,759,400	3,762,410	3,762,410
Total Expenses	12,375,000	12,252,450	11,876,210	10,574,252
Surplus (Deficit)	0	0	304,714	14,465

*Projection does not include year-end accrual entries

Global Program Revenue and Expense
2024 - 2026
As of 6.30.26

Revenue	2023-24	2024-25	2025-26	Total
Tuition - Undergrad		1,414,725	3,011,175	4,425,900
Tuition - Graduate		627,638	1,610,180	2,237,818
Less Resident Student Enrollment		(569,536)	-	(569,536)
Technology Fee		24,800	79,450	104,250
Course Materials		134,791	463,462	598,253
Less Prison Education Program Waivers		-	(924,719)	(924,719)
Net Tuition and Fee Revenue		1,632,418	5,164,267	6,796,685
Less Uncollected		(369,488)	(772,132)	(1,141,620)
As a %		23%	15%	17%
Net Collected		1,262,929	4,392,135	5,655,064
Expenses				
Course Materials	-	134,791	463,462	598,253
FT Payroll and Benefits		303,522	600,626	904,149
Adjuncts Payroll and Benefits		244,800	655,460	900,260
Magellan	2,706,548	2,535,977	1,053,859	6,296,384
Sway	<u>1,127,654</u>	<u>3,032,739</u>	<u>-</u>	<u>4,160,393</u>
Total Expenses	3,834,202	6,251,829	2,773,407	12,859,438
Net Surplus (Deficit) from Collected Portion	(3,834,202)	(4,988,900)	1,618,728	(7,204,374)
Additions to Cover Shortfall				
CPE Grant Funds (\$7.1M)	3,834,202	3,265,798	-	7,100,000
E&G (Budget \$1M)	<u>-</u>	<u>-</u>	<u>(1,618,728)</u>	<u>(1,618,728)</u>
Fund Balance	-	(1,723,102)	-	(1,723,102)
Amount Due to Magellan			Magellan	
Paid to-date			1,053,859	
Net Collected Less Paid-to-date			3,338,276	
Contract Max			<u>1,579,339</u>	
Amount Due			<u>525,480</u>	

Sway has billed \$1,853,419.28! KSU has requested additional documentation of marketing and advertising efforts