



5-Year Budget Projections

VD



KENTUCKY STATE
UNIVERSITY

FY24 Preliminary Unaudited Budget to Actual

KENTUCKY STATE UNIVERSITY
Education and General Revenues and Expenses/Transfers by Functional Area
For the Period from July 1 2023 to June 30 2024

	2024			
	Budget	Actual	Variance	%
Revenue				
Student Tuition and Fees	14,278,694.00	18,613,084.57	4,334,390.57	30%
State Appropriations	19,608,900.00	18,235,500.00	(1,373,400.00)	-7%
Sales and Services	370,800.00		(370,800.00)	-100%
Other	270,000.00	46,377.64	(223,622.36)	-83%
Transfers In				
Total Revenue	<u>34,528,394.00</u>	<u>36,894,962.21</u>	<u>2,366,568.21</u>	<u>7%</u>
Expenses				
Instruction	7,782,197.00	7,557,262.00	(224,935.00)	-3%
Research				
Public Service				
Libraries				
Academic Support	1,041,818.00	738,648.00	(303,170.00)	-29%
Student Services	5,843,179.00	5,591,232.00	(251,947.00)	-4%
Insitutional Support	11,282,419.00	10,983,929.00	(298,490.00)	-3%
Operations and Maintenance of Plant	6,117,888.00	6,051,153.00	(66,735.00)	-1%
Scholarships	2,000,000.00	2,985,388.00	985,388.00	49%
Transfers				
Mandatory: Debt Service		1,750,000.00		
Non-Mandatory				
Non-Mandatory Transfer to Reserves				
Total Expenses and Transfers	<u>34,067,501.00</u>	<u>35,657,612.00</u>	<u>(159,889.00)</u>	<u>0%</u>

E & G Total Budgeted Fund Balance 460,893.00

E & G Total Actual Fund Balance 1,237,350.21



FY24 Preliminary Unaudited Budget to Actual

KENTUCKY STATE UNIVERSITY
 Auxiliary Operations Revenues and Expenses/Transfers by Natural Classification
 For the Period from July 1 2023 to June 30 2024

	2024			
	Budget	Actual	Variance	%
Revenue				
Housing, Dining, Bookstore	10,172,600.00	9,513,030.91	(659,569.09)	9%
Dining				
Bookstore				
Other				
Transfers In				
Total Revenue	10,172,600.00	9,513,030.91	(659,569.09)	9%
Expenses				
Salaries and Wages	680,450.00	71,203.00	609,247.00	128%
Benefits		42,825.00	(42,825.00)	
Contracted Services	6,598,975.00	4,249,483.04	2,349,491.96	13%
Operating	1,600,000.00	1,348,138.60	251,861.40	54%
Utilities				
Capital				
Mandatory Transfers: Debt Service				
Non-Mandatory Transfers				
Non-Mandatory Transfers To Reserves				
Total Expenses and Transfers	8,879,425.00	5,711,649.64	3,167,775.36	10%

Auxiliary Budgeted Fund Balance 1,293,175.00

Auxiliary Actual Fund Balance 3,801,381.27

Total Overall Budgeted Fund Balance 1,754,068.00

Total Overall Actual Fund Balance 5,038,731.48



FY24 Preliminary Unaudited Budget to Actual

KENTUCKY STATE UNIVERSITY
Cash Balance Report
As of June 30, 2024

Bank Accounts

Bank 60 (Fifth Third)	4,998,869.98	
Outstanding Checks	(748,519.90)	
Net Balance Bank 60	4,250,350.08	
Bank 09 (Commonwealth of Kentucky)	12,446,242.26	
Bank 20 (State Appropriations)	-	
Bank 29 (Commonwealth of Kentucky Capital Project Acco	8,091,940.65	
Bank 52 (Perkins Account)	38,207.06	<u>24,826,740.05</u>

Total Cash Balance

Less cash reserved for specific purposes:

Commonwealth of Kentucky Capital Project Account	(8,091,940.65)	
Perkins Account	(38,207.06)	
Asset Preservation Accumulated Fees	(1,318,255.12)	
Land Grant Match Appropriations		
CPE Grant Reserved Balances	(8,800,928.00)	
Other Reserved Grant Balances		<u>(18,249,330.83)</u>

Total Reserved Cash Balance

Available Cash Balance

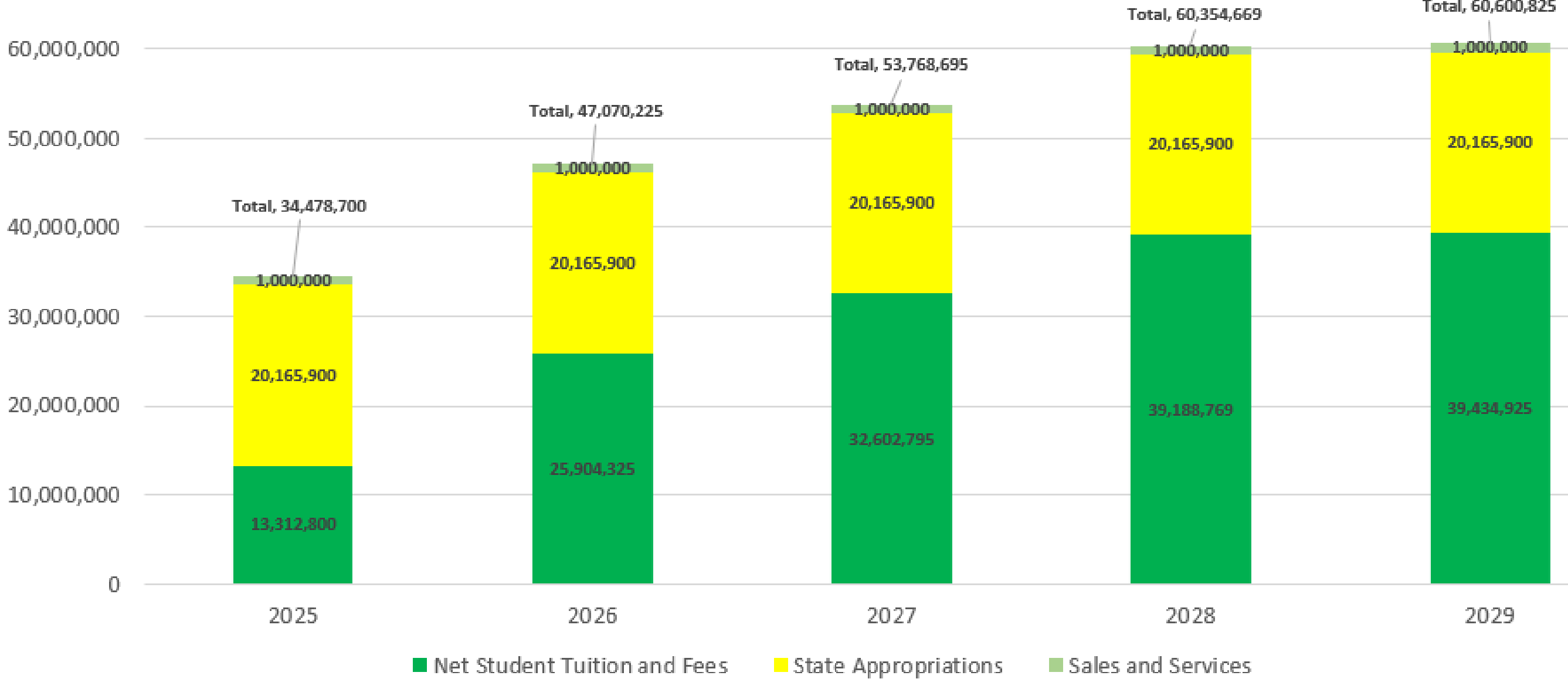
6,577,409.22



Revenue Projections

FY25-FY29

Projected Revenue



Revenue Projections

FY25-FY29

		2025	2026	2027	2028	2029
Revenue						
	Gross Student Tuition and Fees	18,210,800	30,898,800	37,680,210	44,344,620	44,693,100
	Scholarship Allowances	4,000,000	4,080,000	4,161,600	4,244,800	4,329,700
	Reserve for Uncollectible	898,000	914,475	915,816	911,051	928,475
	Net Student Tuition and Fees	13,312,800	25,904,325	32,602,795	39,188,769	39,434,925
	State Appropriations	20,165,900	20,165,900	20,165,900	20,165,900	20,165,900
	Sales and Services	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Total Revenue	34,478,700	47,070,225	53,768,695	60,354,669	60,600,825

Footnotes:

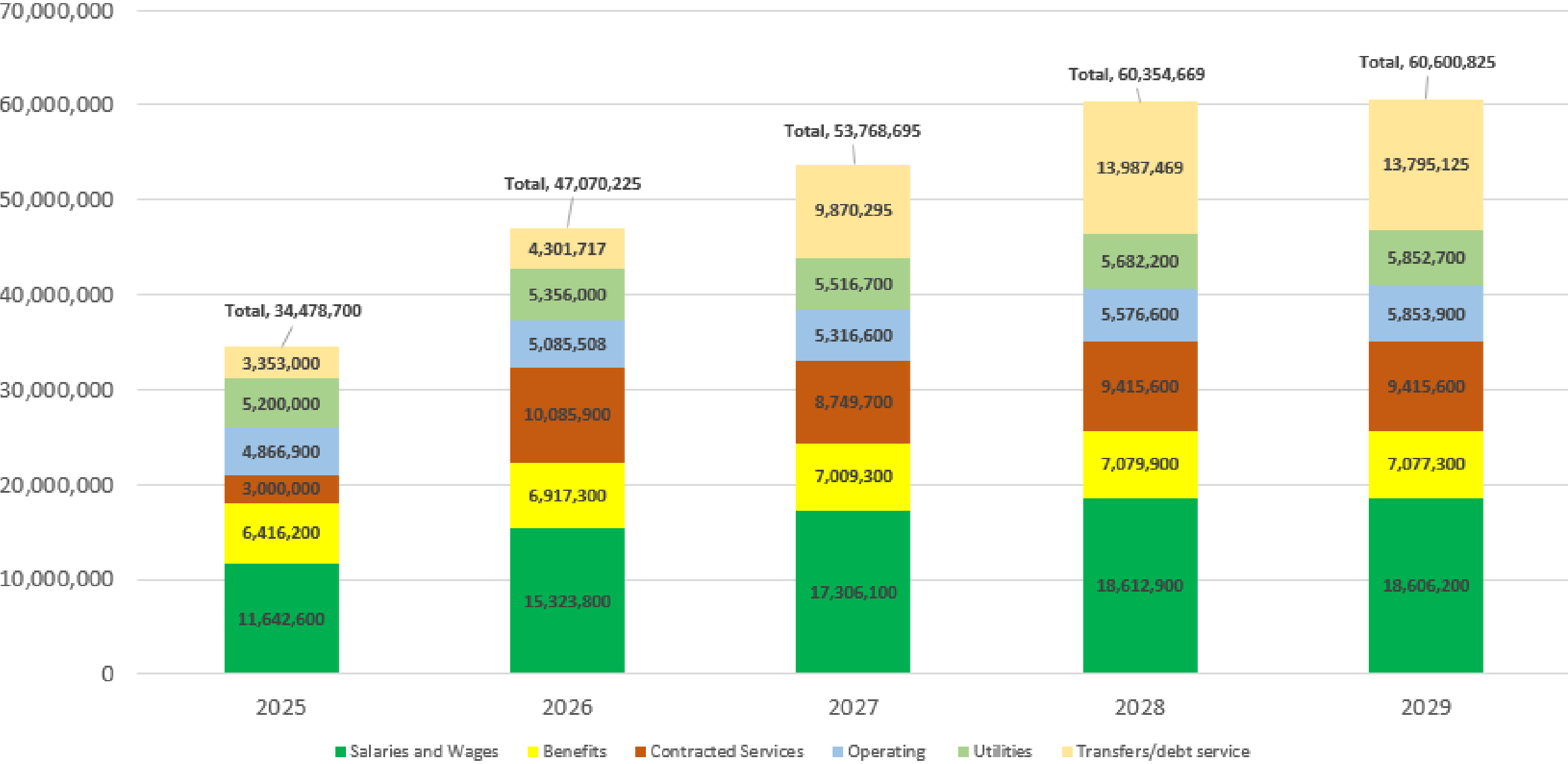
- FY26-FY29 increases in Net Student Tuition and Fees are based on projected growth of new KSU Online offering enrollment.



Expense Projections

FY25-FY29

Projected Expenses



Expense Projections

FY25-FY29

		2025	2026	2027	2028	2029
Expenses						
	Instruction	8,614,600	12,274,000	12,869,400	13,838,400	13,838,400
	Research					
	Public Service					
	Libraries	679,200	699,600	720,600	742,200	764,500
	Academic Support	123,500	127,200	131,000	134,900	138,900
	Student Services	5,552,600	6,219,200	7,905,800	8,549,500	8,805,100
	Institutional Support	11,683,800	18,827,600	17,512,100	18,199,900	18,209,400
	Operations and Maintenance of Plant	4,472,000	4,620,908	4,759,500	4,902,300	5,049,400
Transfers						
	Mandatory: Debt Service	1,353,000	1,353,000	1,353,000	1,353,000	1,353,000
	Non-Mandatory					
	Non-Mandatory Transfer to Reserves	2,000,000	2,239,359	2,486,298	5,626,705	5,391,798
	Non-Mandatory Transfer Capital Reserve		709,359	2,936,298	3,826,705	3,800,328
	Non-Mandatory Transfer Salary Reserve			1,000,000	1,000,000	1,000,000
	Non-Mandatory Transfer Institutional Aid Reserve			2,094,700	2,181,060	2,250,000
	Total Expenses and Transfers	34,478,700	47,070,225	53,768,695	60,354,669	60,600,825

		2025	2026	2027	2028	2029
Expenses/Transfers						
	Salaries and Wages	11,642,600	15,323,800	17,306,100	18,612,900	18,606,200
	Benefits	6,416,200	6,917,300	7,009,300	7,079,900	7,077,300
	Contracted Services	3,000,000	10,085,900	8,749,700	9,415,600	9,415,600
	Operating	4,866,900	5,085,508	5,316,600	5,576,600	5,853,900
	Utilities	5,200,000	5,356,000	5,516,700	5,682,200	5,852,700
	Capital					
	Transfers/debt service	3,353,000	4,301,717	9,870,295	13,987,469	13,795,125
	Total Expenses and Transfers	34,478,700	47,070,225	53,768,695	60,354,669	60,600,825

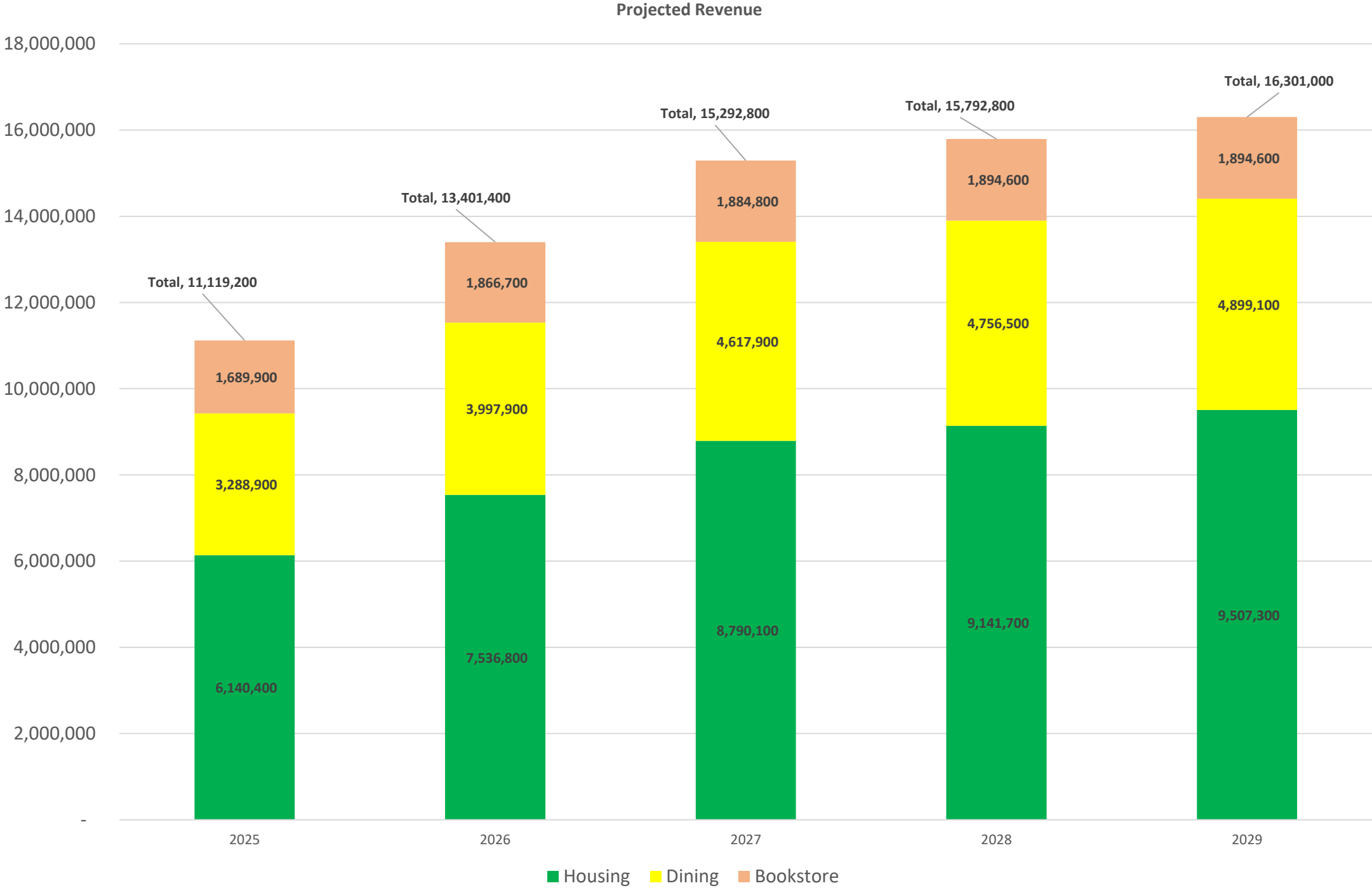
Footnotes:

- Non-Mandatory transfers to reserves have been included to build fund reserves to address the necessary renovation of buildings, maintain competitive salaries for personnel, increase available scholarships, and build a general reserve fund to support fiscal responsibility.



Auxiliaries Revenue Projections

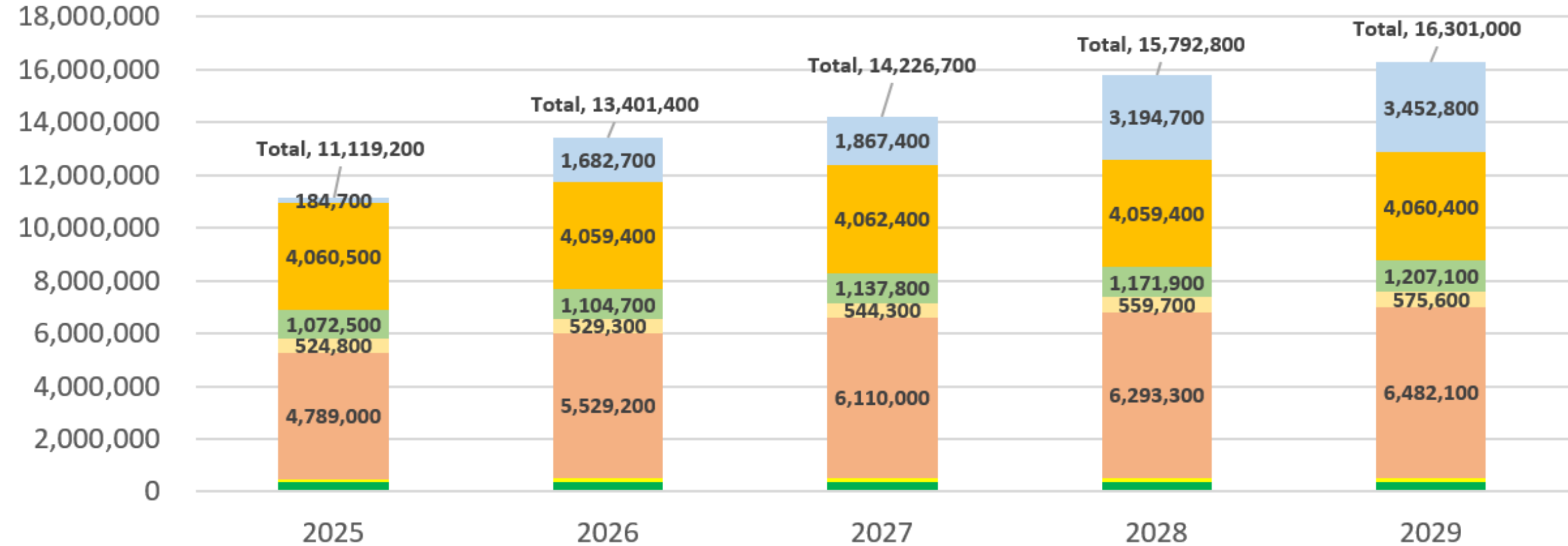
FY25-FY29



Auxiliaries Expense Projections

FY25-FY29

Projected Expenses



Salaries and Wages

Benefits

Contracted Services

Operating

Utilities

Mandatory Transfers: Debt Service

Non-Mandatory Transfers



Auxiliaries Budget Projections

FY25-FY29

		2025	2026	2027	2028	2029
Revenue						
	Housing	6,140,400	7,536,800	8,790,100	9,141,700	9,507,300
	Dining	3,288,900	3,997,900	4,617,900	4,756,500	4,899,100
	Bookstore	1,689,900	1,866,700	1,884,800	1,894,600	1,894,600
	Other					
	Transfers In					
	Total Revenue	11,119,200	13,401,400	15,292,800	15,792,800	16,301,000
Expenses						
	Salaries and Wages	353,400	359,500	365,800	372,300	379,000
	Benefits	134,300	136,600	139,000	141,500	144,000
	Contracted Services	4,789,000	5,529,200	6,110,000	6,293,300	6,482,100
	Operating	524,800	529,300	544,300	559,700	575,600
	Utilities	1,072,500	1,104,700	1,137,800	1,171,900	1,207,100
	Capital					
	Mandatory Transfers: Debt Service	4,060,500	4,059,400	4,062,400	4,059,400	4,060,400
	Non-Mandatory Transfers					
	Non-Mandatory Transfers To Reserves Housing	24,900	1,337,300	2,570,800	2,866,900	3,171,200
	Non-Mandatory Transfers To Reserves Dining	100,000	100,000	100,000	100,000	100,000
	Non-Mandatory Transfers To Reserves Bookstore	59,800	245,400	262,700	227,800	181,600
	Total Expenses and Transfers	11,119,200	13,401,400	15,292,800	15,792,800	16,301,000

Footnotes:

- Non-Mandatory transfers to reserves have been noted to support fiscal responsibility and be proactive in addressing potential future challenges.

