

KENTUCKY STATE UNIVERSITY
Education and General Revenues and Expenses/Transfers by Functional Area
For the Period from 7.1.23 to 9.30.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
Revenue						
Gross Student Tuition and Fees	\$ 18,210,800.00	\$ 8,858,203.50	48.64%	\$ 16,278,694.00	\$ 8,228,962.89	50.55%
Scholarships	\$ (4,000,000.00)	\$ (2,389,777.50)	59.74%	\$ (2,000,000.00)	\$ (1,348,583.00)	67.43%
Reserve for Uncollectable	\$ (898,000.00)		0.00%			
Net Student Tuition and fees	\$ 13,312,800.00	\$ 6,468,426.00		\$ 14,278,694.00	\$ 6,880,379.89	
State Appropriations	\$ 20,165,900.00	\$ 5,803,200.00	28.78%	\$ 18,738,900.00	\$ 5,310,610.00	28.34%
Sales and Services	\$ 1,000,000.00	\$ 344,488.95	34.45%	\$ 640,800.00	\$ 295,115.76	46.05%
Transfers In						
Total Revenue	\$ 34,478,700.00	\$ 12,616,114.95	36.59%	\$ 33,658,394.00	\$ 12,486,105.65	37.10%
Expenses						
Instruction	\$ 8,614,600.00	\$ 1,929,234.34	22.39%	\$ 7,782,197.00	\$ 1,751,028.57	22.50%
Academic Support & Libraries	\$ 802,700.00	\$ 321,767.23	40.09%	\$ 1,041,818.00	\$ 231,718.12	22.24%
Student Services	\$ 5,552,600.00	\$ 1,508,252.05	27.16%	\$ 5,843,179.00	\$ 1,080,694.55	18.49%
Institutional Support	\$ 11,683,800.00	\$ 3,240,771.13	27.74%	\$ 11,282,419.00	\$ 2,611,857.84	23.15%
Operations and Maintenance of Plant	\$ 4,472,000.00	\$ 2,833,740.96	63.37%	\$ 6,117,888.00	\$ 1,209,145.84	19.76%
Transfers						
Mandatory: Debt Service	\$ 1,353,000.00	\$ -	0.00%			
Non-Mandatory					\$ 202,351.00	
Non-Mandatory Transfer to Reserves	\$ 2,000,000.00					
Total Expenses and Transfers	\$ 34,478,700.00	\$ 9,833,765.71	28.52%	\$ 34,067,501.00	\$ 7,086,795.92	20.80%

KENTUCKY STATE UNIVERSITY
Education and General Expenses/Transfers by Natural Classification
For the Period from 7.1.23 to 9.30.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Budget	Actual	%
Expenses/Transfers						
Salaries and Wages	\$ 11,642,600.00	\$ 4,218,484.81	36.23%	\$ 14,298,977.33	\$ 3,215,924.84	22%
Benefits	\$ 6,416,200.00	\$ 1,435,182.68	22.37%	\$ 6,896,163.44	\$ 1,433,667.38	21%
Contracted Services	\$ 3,000,000.00	\$ 228,834.47	7.63%	\$ 4,059,877.27	\$ 360,021.43	9%
Operating	\$ 4,866,900.00	\$ 3,574,528.80	73.45%	\$ 3,500,348.02	\$ 1,577,465.73	45%
Utilities	\$ 5,200,000.00	\$ 376,734.95	7.24%	\$ 3,312,133.97	\$ 297,365.54	9%
Capital						
Transfers	\$ 3,353,000.00	\$ -	0.00%		\$ 202,351.00	
Total Expenses and Transfers	\$ 34,478,700.00	\$ 9,833,765.71	28.52%	\$ 32,067,500.03	\$ 7,086,795.92	22%

Footnotes

Actual columns reflect amount billed in Banner.

As of 09/30/2024, \$10,200,878.92 in revenue has been collected. This reflects assets preservation (\$65,844.64) , auxiliary/housing (\$5,677,954.06) , E&G tuition/fees (4,451,185.72) , and parking revenue (\$5,894.50).

Functional Area Notes:

- > Academic Support & Libraries category includes audit expense to be reclassified, at 26.09% when excluded.
- > Institutional Support category includes Liberty Mutual coverage payment and Homecoming expenses. Audit expense to be reclassified to this area, bringing to 28.70%
- > Operations and Maintenance of Plant category includes 1.3 M state F/T coverage. Area would be at 33.74% if included.

Natural Classification Notes:

- > Salaries and Wages category includes some personnel expense to reclassify to Auxiliaries budget.
- > Operating category includes \$1.3 M in state F/T coverage. Expense area would be at 45.33% if excluded. Additional large expenses include SIAC (\$164,810), audit expenses (\$230,735.81), and Liberty Mutual coverage (\$432,286.31), Elucian (\$98,430), KMSF (\$77802.12), Alpha Mechanical Service (\$142,216.75), Servpro (\$129,583.06), and PeopleLink (\$199,367.53).

KENTUCKY STATE UNIVERSITY
Auxiliary Operations Revenues and Expenses/Transfers by Natural Classification
For the Period from 7.1.23 to 9.30.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
Revenue						
Housing	\$ 6,140,400.00	\$ 4,048,340.00	66%	\$ 10,172,600.00	\$ 3,420,060.75	
Dining	\$ 3,288,900.00	\$ 1,853,538.00	56%		\$ 1,670,511.00	
Bookstore	\$ 1,689,900.00	\$ 740,293.00	44%		\$ 794,513.72	
Other						
Transfers In						
Total Revenue	\$ 11,119,200.00	\$ 6,642,171.00	60%	\$ 10,172,600.00	\$ 5,885,085.47	58%
Expenses						
Salaries and Wages	\$ 353,400.00	\$ 4,788.46	1%	\$ 680,450.00	\$ 22,491.83	3%
Benefits	\$ 134,300.00	\$ 7,380.99	5%		\$ 10,906.70	
Contracted Services	\$ 4,789,000.00	\$ -	0%	\$ 6,598,975.00	\$ -	0%
Operating	\$ 524,800.00	\$ 733,960.58	140%	\$ 1,600,000.00	\$ 254,195.64	16%
Utilities	\$ 1,072,500.00	\$ 133,029.67	12%			
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	\$ 3,283,534.70	30%	\$ 8,879,425.00	\$ 287,594.17	3%

Footnotes

Actual columns reflect amount billed in Banner.

As of 09/30/2024, \$5,677,954.06 in revenue has been collected.

Salaries and Wages category will increase following expense reclassification from E&G to Auxiliaries.

Operating currently contains expenses to be reclassified, at 3% when excluded.

KENTUCKY STATE UNIVERSITY
Cash Balance Report
As of 9.30.2024

Bank Accounts

Bank 60 (Fifth Third)	\$ 3,623,034.95	
Outstanding Checks	(907,719.54)	
Net Balance Bank 60	\$ 2,715,315.41	
Bank 09 (Commonwealth of Kentucky)	\$ 4,021,930.86	
Bank 20 (State Appropriations)	\$ -	
Bank 29 (Commonwealth of Kentucky Capital Project Account)	12,956,002.88	
Bank 52 (Perkins Account)	41,045.33	
Total Cash Balance	<u>\$ 19,734,294.48</u>	

Less cash reserved for specific purposes:

Commonwealth of Kentucky Capital Project Account	\$ (12,956,002.88)	
Perkins Account	\$ (41,045.33)	
Asset Preservation Accumulated Fees	\$ (748,148.99)	
Land Grant Match Appropriations	\$ -	
CPE Grant Reserved Balances	\$ (6,824,861.23)	
Other Reserved Grant Balances	\$ -	
Total Reserved Cash Balance	<u>\$ (20,570,058.43)</u>	
Available Cash Balance	<u>\$ (835,763.95)</u>	

Footnotes

Timing of major expenses, such as the dorm payment, and the delayed arrival of excepted invoices negatively impacted the university's cash balance.
The CPE Grant Reserved Balances line contains actual CPE-restricted funding as well as over \$2.4 million in unrestricted funding-which can be considered when reviewing the noted available cash balance.
The university's available cash balance also benefited from October 1 state appropriation funding.

KENTUCKY STATE UNIVERSITY
Student Accounts Receivable Report
As of 9.30.2024
With Comparative Prior Year Data

	9.30.2024	9.30.2023
Enrolled Students		
Balance Owed Current Semester	\$ 5,351,860.63	\$ 4,525,117.00
Balance Owed Prior Semesters	\$ 238,564.00	\$ 204,867.00
Total Balances Owed Enrolled Students	<u>\$ 5,590,424.63</u>	<u>\$ 4,729,984.00</u>
Non-Enrolled Students		
Balance Owed under 365 Days		\$139,645.25
Balance Owed over 365 Days		\$965,668.66
Balance Owed Over 730 Days		
Total Balances Owed Non-Enrolled Students	<u>\$ 1,105,313.91</u>	
Total Outstanding Student Receivables	<u>\$ 5,590,424.63</u>	<u>\$ 5,835,297.91</u>

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 HEEF was applied.

KENTUCKY STATE UNIVERSITY
Accounts Payable Aging Report
As of 9.30.2024

Payables Aging

Days	Balance
0-30	\$ (608,837.95)
31-60	\$ (165,639.78)
61-90	\$ (14,946.98)
91-120	\$ (15,424.86)
120+	
Total	\$ (804,849.57)

No-Purchase Order Invoices Aging

Days	Balance
0-30	\$ (734,048.99)
31-60	\$ (47,292.75)
61-90	\$ (22,311.08)
91-120	\$ (11,134.91)
120+	\$ (80,254.30)
Total	\$ (895,042.03)

Outstanding Credit Card Payments

	Balance	Over 30 Days (Y/N)
American Express	\$ (3,711.83)	Y
5/3 Corporate Card		
Diners Club Card	\$ (94,988.53)	N
Total	\$ (98,700.36)	

Total Accounts Payable \$ (1,798,591.96)

