

KENTUCKY STATE UNIVERSITY
Education and General Revenues and Expenses/Transfers by Functional Area
For the Period from 7.1.23 to 11.30.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
Revenue						
Gross Student Tuition and Fees	\$ 18,210,800.00	\$ 8,799,930.00	48.32%	\$ 16,278,694.00	\$ 7,768,267.00	47.72%
Scholarships	\$ (4,000,000.00)	\$ (2,564,409.00)	64.11%	\$ (2,000,000.00)	\$ (1,298,016.00)	64.90%
Reserve for Uncollectable	\$ (898,000.00)		0.00%			
Net Student Tuition and fees	\$ 13,312,800.00	\$ 6,235,521.00	46.84%	\$ 14,278,694.00	\$ 6,470,251.00	45.31%
State Appropriations	\$ 20,165,900.00	\$ 10,639,200.00	52.76%	\$ 18,738,900.00	\$ 9,919,485.00	52.94%
Sales and Services	\$ 1,000,000.00	\$ 667,720.41	66.77%	\$ 640,800.00	\$ 558,267.83	87.12%
Transfers in						
Total Revenue	\$ 34,478,700.00	\$ 17,542,441.41	50.88%	\$ 33,658,394.00	\$ 16,948,003.83	50.35%
Expenses						
Instruction	\$ 8,614,600.00	\$ 3,197,773.83	37.12%	\$ 7,782,196.00	\$ 2,978,885.01	38.28%
Academic Support & Libraries	\$ 802,700.00	\$ 387,540.01	48.28%	\$ 1,041,818.00	\$ 349,014.58	33.50%
Student Services	\$ 5,552,600.00	\$ 2,431,124.74	43.78%	\$ 5,843,179.00	\$ 2,097,342.01	35.89%
Institutional Support	\$ 11,683,800.00	\$ 5,890,348.02	50.41%	\$ 11,282,419.00	\$ 4,393,503.34	38.94%
Operations and Maintenance of Plant	\$ 4,472,000.00	\$ 4,227,776.35	94.54%	\$ 6,117,888.00	\$ 2,719,390.75	44.45%
Transfers						
Mandatory: Debt Service	\$ 1,353,000.00	\$ 676,507.23	50.00%			
Non-Mandatory						
Non-Mandatory Transfer to Reserves	\$ 2,000,000.00					
Total Expenses and Transfers	\$ 34,478,700.00	\$ 16,811,070.18	48.76%	\$ 34,067,500.00	\$ 12,538,135.69	36.80%

KENTUCKY STATE UNIVERSITY
Education and General Expenses/Transfers by Natural Classification
For the Period from 7.1.23 to 11.30.24
With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Budget	Actual	%
Expenses/Transfers						
Salaries and Wages	\$ 11,642,600.00	\$ 6,345,423.97	54.50%	\$ 14,298,977.30	\$ 5,382,088.24	38%
Benefits	\$ 6,416,200.00	\$ 2,219,468.83	34.59%	\$ 6,896,163.44	\$ 2,424,138.07	35%
Contracted Services	\$ 3,000,000.00	\$ 864,463.63	28.82%	\$ 4,059,877.27	\$ 706,224.55	17%
Operating	\$ 4,866,900.00	\$ 5,575,301.92	114.56%	\$ 3,500,348.02	\$ 3,253,295.95	93%
Utilities	\$ 5,200,000.00	\$ 989,469.82	19.03%	\$ 3,312,133.97	\$ 772,388.88	23%
Capital						
Transfers	\$ 3,353,000.00	\$ 816,942.01	24.36%			
Total Expenses and Transfers	\$ 34,478,700.00	\$ 16,811,070.18	48.76%	\$ 32,067,500.00	\$ 12,538,135.69	39%

Footnotes

Actual columns reflect amount billed in Banner.

As of 11/30/24, total collected Tuition & Fees is \$6,542,128.57.

Salaries and Wages includes Board of Regents approved one-time bonus to eligible employees.

Operating area will benefit from review of auto insurance coverage expense (\$436,407) whereby a portion will be reclassified to non-E&G funds as USDA approval has been secured. Also seeking approval from USDA to reclassify \$38,740.93 of fire/tornado coverage expense (\$1.3M+) with non-E&G funds.

Other major expenses include CLA and Blue & Co. (audit-related costs, \$360,804), and athletic-related expenses (Southern Intercollegiate Athletic Conference - SIAC, \$164,810 and Dissinger Reed, \$134,350).

KENTUCKY STATE UNIVERSITY
 Auxiliary Operations Revenues and Expenses/Transfers by Natural Classification
 For the Period from 7.1.23 to 11.30.24
 With Comparative Prior Year Data

	2025			2024		
	Budget	Actual	%	Revised Budget	Actual	%
Revenue						
Housing	\$ 6,140,400.00			\$ 10,172,600.00	\$ 5,790,779.38	
Dining	\$ 3,288,900.00	\$ 6,634,695.96	0%			
Bookstore	\$ 1,689,900.00		0%			
Other						
Transfers In						
Total Revenue	\$ 11,119,200.00	\$ 6,634,695.96	60%	\$ 10,172,600.00	\$ 5,790,779.38	57%
Expenses						
Salaries and Wages	\$ 353,400.00	\$ 213,504.18	60%	\$ 680,450.00	\$ 38,658.49	6%
Benefits	\$ 134,300.00	\$ 80,268.04	60%		\$ 18,741.04	
Contracted Services	\$ 4,789,000.00	\$ 2,614,212.08	55%	\$ 6,598,975.00	\$ 2,820.65	0%
Operating	\$ 524,800.00	\$ 780,237.80	149%	\$ 1,600,000.00	\$ 459,130.21	29%
Utilities	\$ 1,072,500.00	\$ 365,132.02	34%			
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	\$ 6,457,729.12	58%	\$ 8,879,425.00	\$ 519,350.39	6%

Footnotes

Actual columns reflect amount billed in Banner.

As of 11/30/24, total collected Aux/Housing fees is \$6,133,727.90.

Expenses include Follett, Sodexo, and Ricoh. Dining invoices currently being audited.

Temporary student housing, needed due to Combs Hall updates, has cost \$85,510 through October. A portion of the fire/tornado coverage (\$343,000) is also included in Operating expenses, as is the purchase of a vehicle (\$25,000) to support mail delivery, and Transact Campus (\$68,512).

KENTUCKY STATE UNIVERSITY
Cash Balance Report
As of 11.30.2024

Bank Accounts

Bank 60 (Fifth Third)	\$	2,619,582.65	
Outstanding Checks		<u>(684,706.41)</u>	
Net Balance Bank 60	\$	1,934,876.24	
Bank 09 (Commonwealth of Kentucky)	\$	8,087,580.15	
Bank 20 (State Appropriations)	\$	-	
Bank 29 (Commonwealth of Kentucky Capital Project Account)		12,050,661.13	
Bank 52 (Perkins Account)		541,232.44	
Total Cash Balance	\$		<u>22,114,349.96</u>

Less cash reserved for specific purposes:

Commonwealth of Kentucky Capital Project Account	(12,050,661.13)	
Perkins Account	(541,232.44)	
Asset Preservation Accumulated Fees	(796,897.52)	
Land Grant Match Appropriations	-	
CPE Reserved Project Funds ¹	(6,022,658.16)	
Other Reserved Grant Balances	-	
Total Reserved Cash Balance	\$	<u>(18,911,449.25)</u>

Available Cash Balance			<u>\$ 3,202,900.71</u>
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Footnotes

¹ Detail of CPE project funds:

Scaling Co-Requisite Education	\$	26,874.97
CBMI	\$	37,139.08
Summer Bridge (restricted)	\$	45,218.17
Salary Study (restricted)	\$	49,850.04
Curriculum Design (residential)	\$	200,000.00
Online Programming (restricted)	\$	1,232,973.63
Teacher Ed Curriculum (restricted)	\$	200,000.00
Accounting Endowment	\$	489,162.50
Cohort Management System	\$	431,885.47
Global Affairs (6.13.1)	\$	199,033.90
College of Business/Eng.Tech Plan (4.18.1)	\$	2,225,000.00
Fund 240009:	\$	885,520.40
Student Record Digitalization (restricted)		
Banner-Accounting System Optimization (restricted)		
Philanthropy Strategy & Governance (restricted)		
Review Department of Intercollegiate Athletics (restricted)		
Develop & Submit plan to complete all financial objectives		

KENTUCKY STATE UNIVERSITY
Student Accounts Receivable Report
As of 11.30.2024

With Comparative Prior Year Data

	11.30.2024	11.30.2023
Enrolled Students		
Balance Owed Current Semester	\$2,336,705.90	\$2,778,313.84
Balance Owed Prior Semesters	<u>\$230,106.00</u>	<u>\$217,020.00</u>
Total Balances Owed Enrolled Students	<u>\$2,566,811.90</u>	<u>\$2,995,333.84</u>
Non-Enrolled Students		
Balance Owed under 365 Days		\$354,055.20
Balance Owed over 365 Days		\$887,331.93
Balance Owed Over 730 Days		<u>\$19,928,817.01</u>
Total Balances Owed Non-Enrolled Students		<u>\$21,770,204.14</u>
Total Outstanding Student Receivables	<u>\$2,566,811.90</u>	<u>\$ 24,165,537.98</u>

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 11.30.2024

Payables Aging

Days	Balance
0-30	\$ (461,609.92)
31-60	\$ (2,472.11)
61-90	\$ (7,180.37)
91-120	\$ (9,665.44)
120+	<u>\$ (9,216.17)</u>
Total	<u>\$ (490,144.01)</u>

No-Purchase Order Invoices Aging

Days	
0-30	\$ (1,263,568.85)
31-60	\$ (774,924.14)
61-90	\$ (46,268.44)
91-120	\$ (91,288.73)
120+	<u>\$ (131,273.94)</u>
Total	<u>\$ (2,307,324.10)</u>

Outstanding Credit Card Payments

	Over 30 Days (Y/N)
American Express	\$ (2,372.74) Y
5/3 Corporate Card	<u>\$ (56,994.10) N</u>
Diners Club Card	
Total	<u>\$ (59,366.84)</u>
Total Accounts Payable	<u>\$ (2,856,834.95)</u>