

UNIVERSITY OF KENTUCKY

INTERIM BUDGET REVIEW SUBCOMMITTEE OF EDUCATION

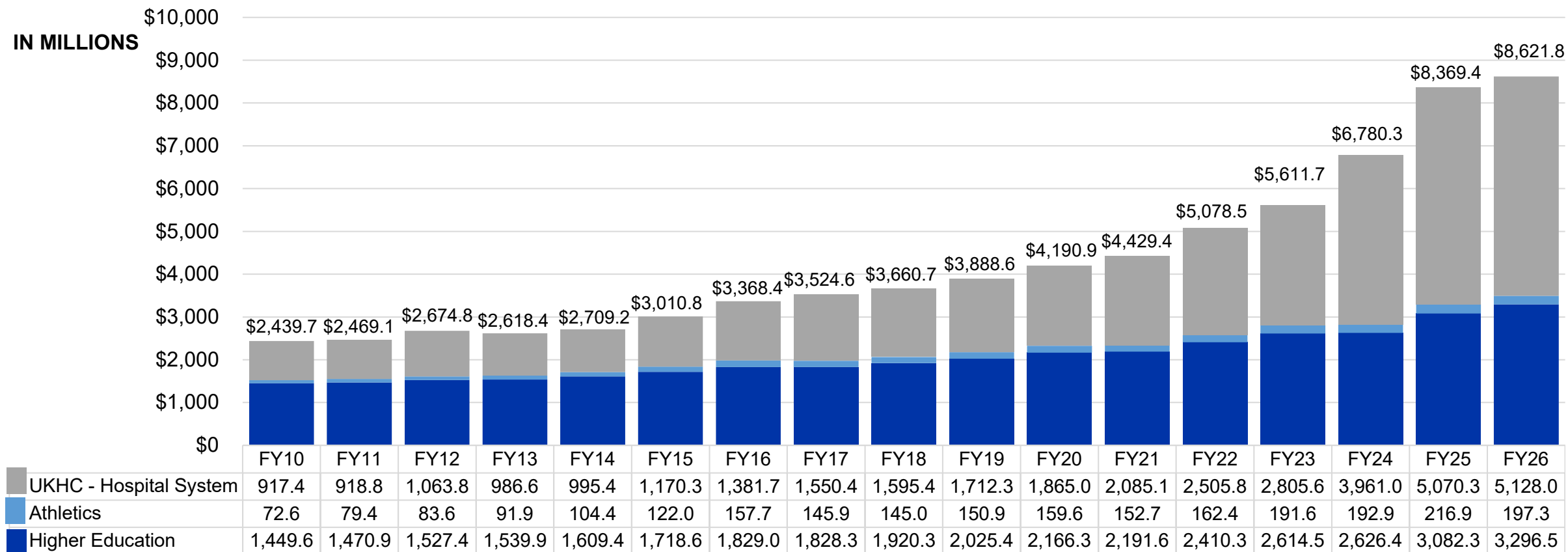
June 3, 2026

Robert L. Edwards, Vice President and Chief Strategy and Government Affairs Officer

Angela S. Martin, Vice President for Financial Planning and Chief Budget Officer



University of Kentucky Consolidated Original Budget Revenues



Figures based on revenues.

Background:

The consolidated operating budget is balanced and:

- establishes expenditure authority for each area, college and department
- includes all components of the university (e.g., academic enterprise, hospital system, clinical patient care, research, philanthropy, athletics)
- includes Current Funds only

Tuition and Mandatory Fee Rates Development Process

Approval Process



Per KRS 164.020, CPE determines tuition rates for Kentucky's public colleges and universities. CPE approves an annual tuition and mandatory fee policy for setting tuition and mandatory fees



CPE's Annual Recommendation



- Maximum resident undergraduate tuition and mandatory fee rates for each institution
- Nonresident undergraduate tuition and mandatory fee rates that comply with the Policy or an existing Memorandum of Understanding between the Council and the institution
- Market competitive tuition and fee rates for graduate and online courses



Final Approval



By June, each institution's governing board recommends rates to CPE for consideration and approval

Tuition and Mandatory Fee Rates Development Process

Internal Process

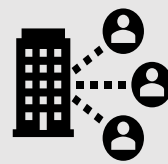
Consider external and internal factors



- Student affordability and success
- Changes in federal and state student financial aid
- Enrollment projections
- Unavoidable cost increases, student success improvements, strategic investments
- Efficiencies and revenue changes
- CPE parameters and Tuition and Fees Policy
- Benchmark tuition and fee rates



Collaboration and review



Student Government Association's Student Fee Allocation Committee

Academic and student success teams and leadership

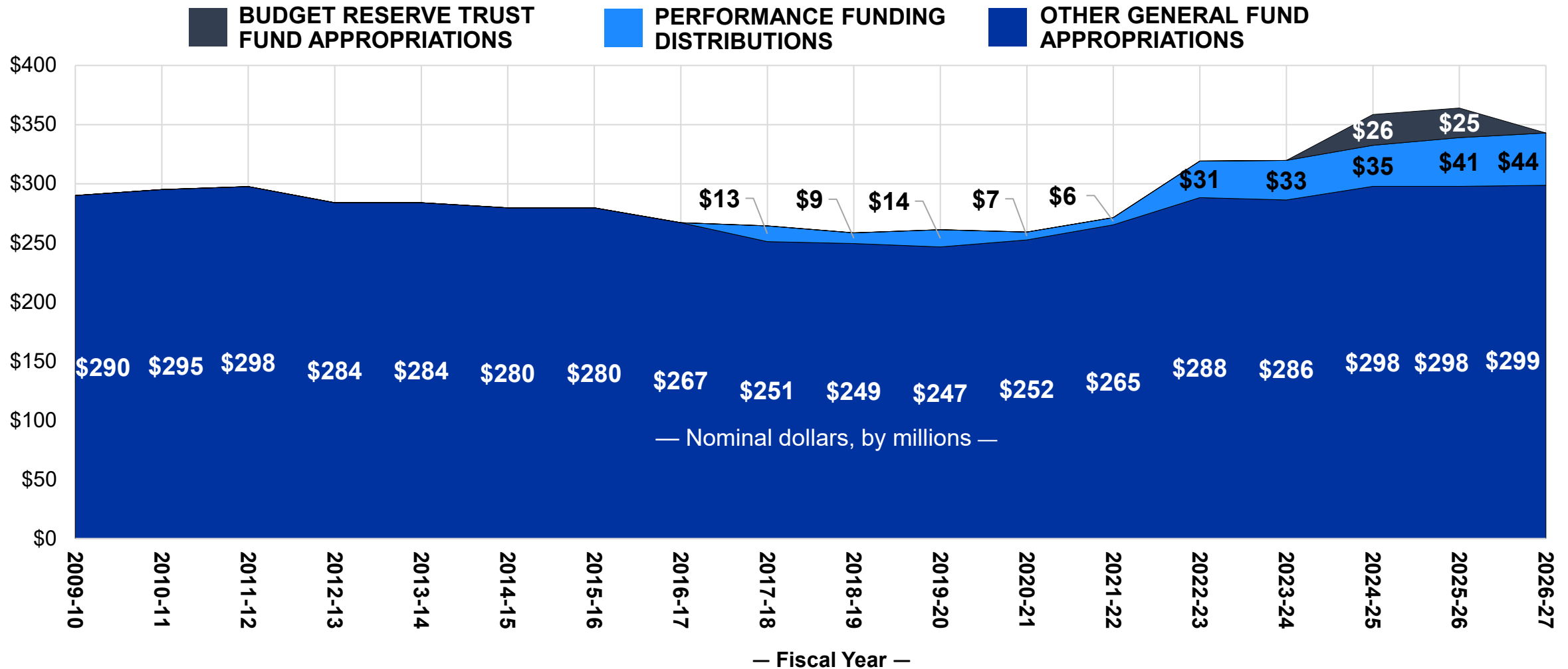


Approval



Request Board of Trustees approval of recommended rates

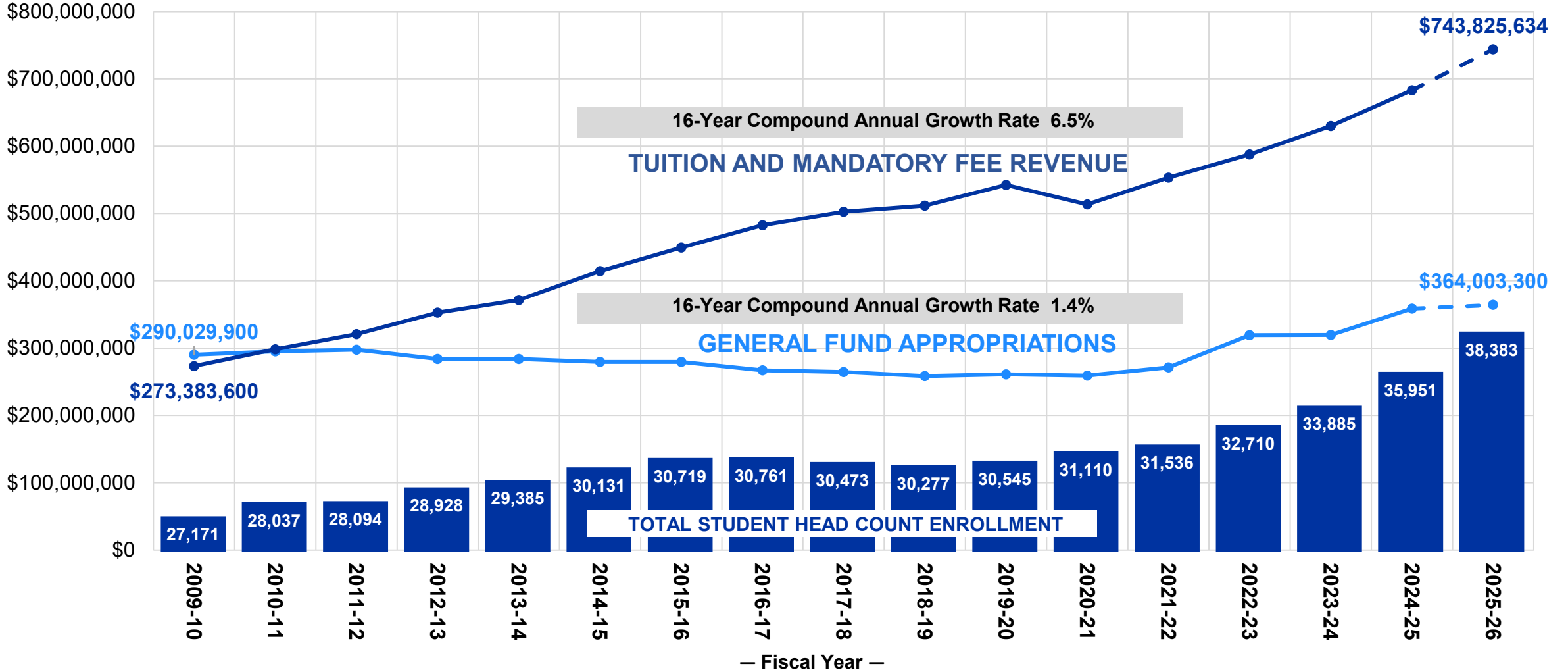
University of Kentucky General Fund Appropriations



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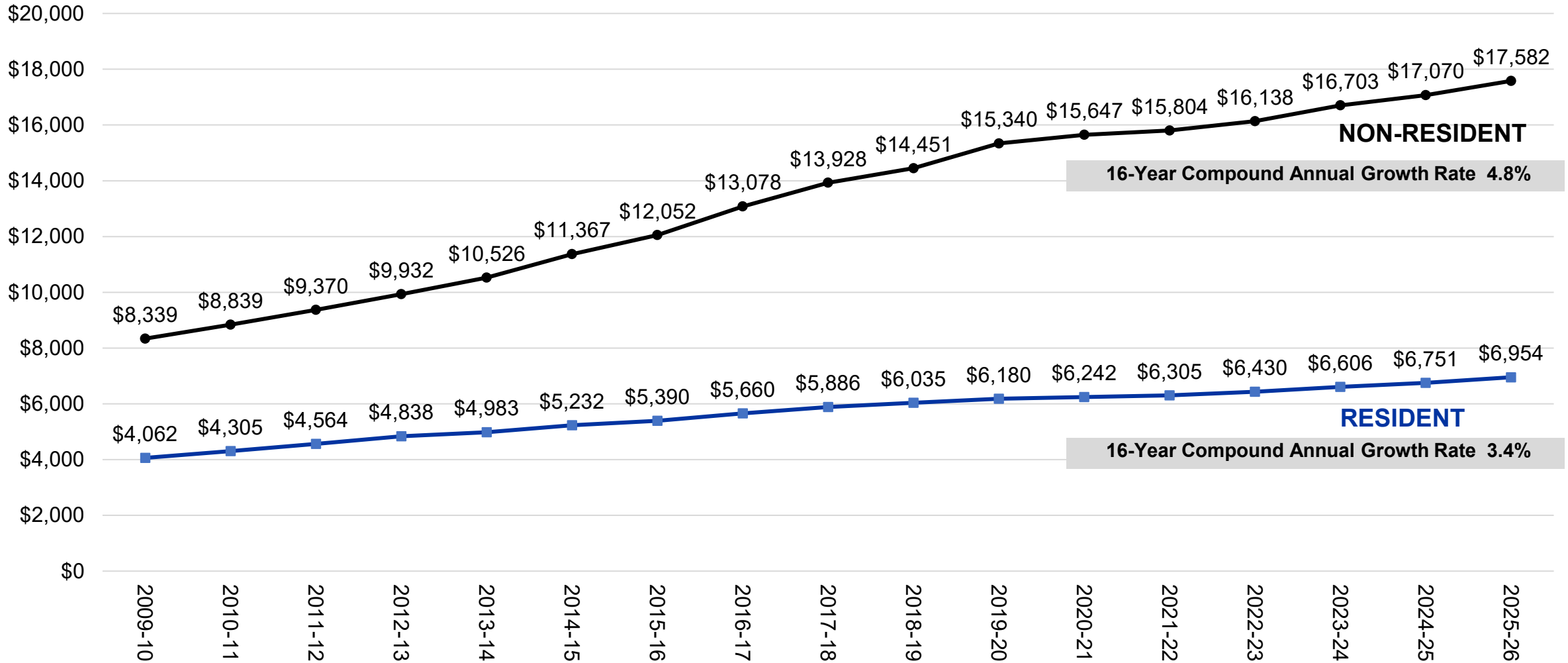
University of Kentucky Public Funds

IN NOMINAL DOLLARS

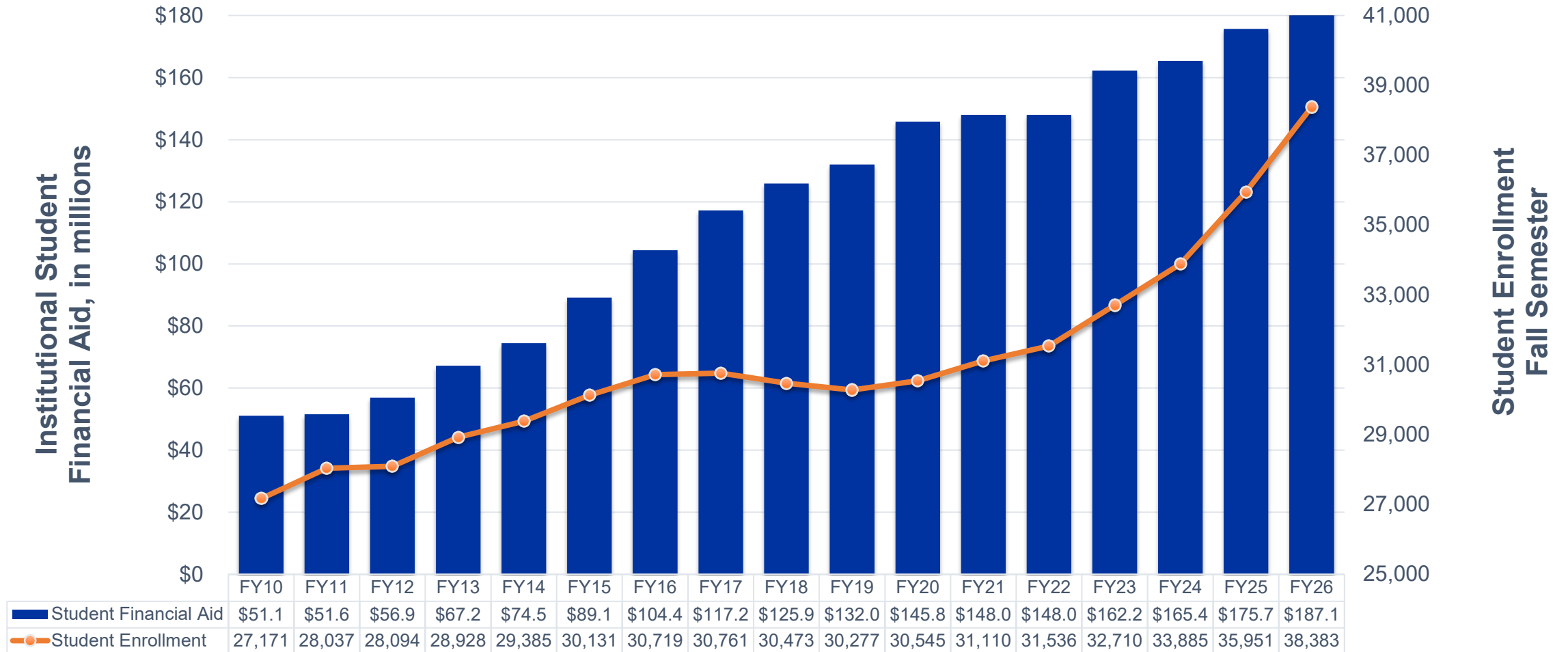


Tuition and Mandatory Fees (Full-Time Per Semester Rates)

Undergraduate, Resident and Non-Resident

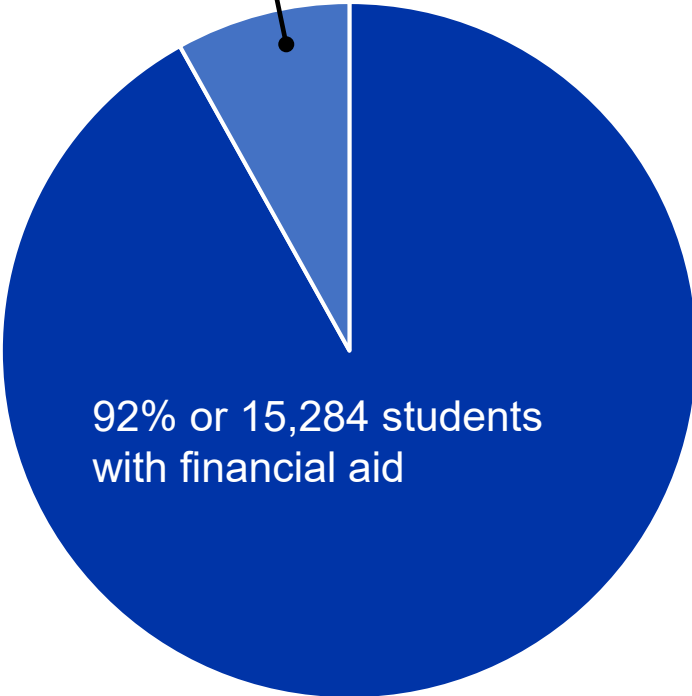


UK Institutional Student Financial Aid and Student Enrollment

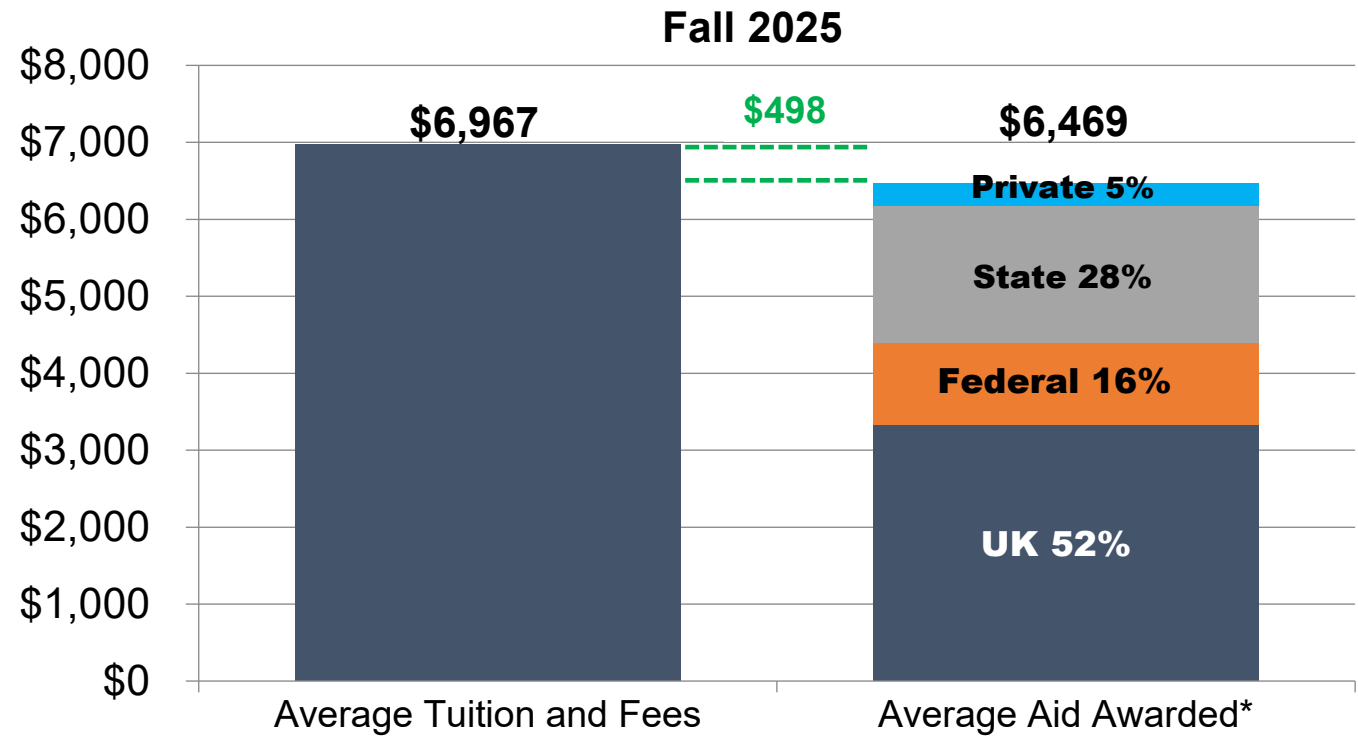


UK Undergraduate Full-Time Resident Students Receiving Grants or Scholarships

▶ Only 8% or 1,345 students did not receive financial aid.



▶ 92% of full-time resident undergraduates received student financial aid. These students paid, on average, \$498 out of pocket for tuition and fees in fall 2025.

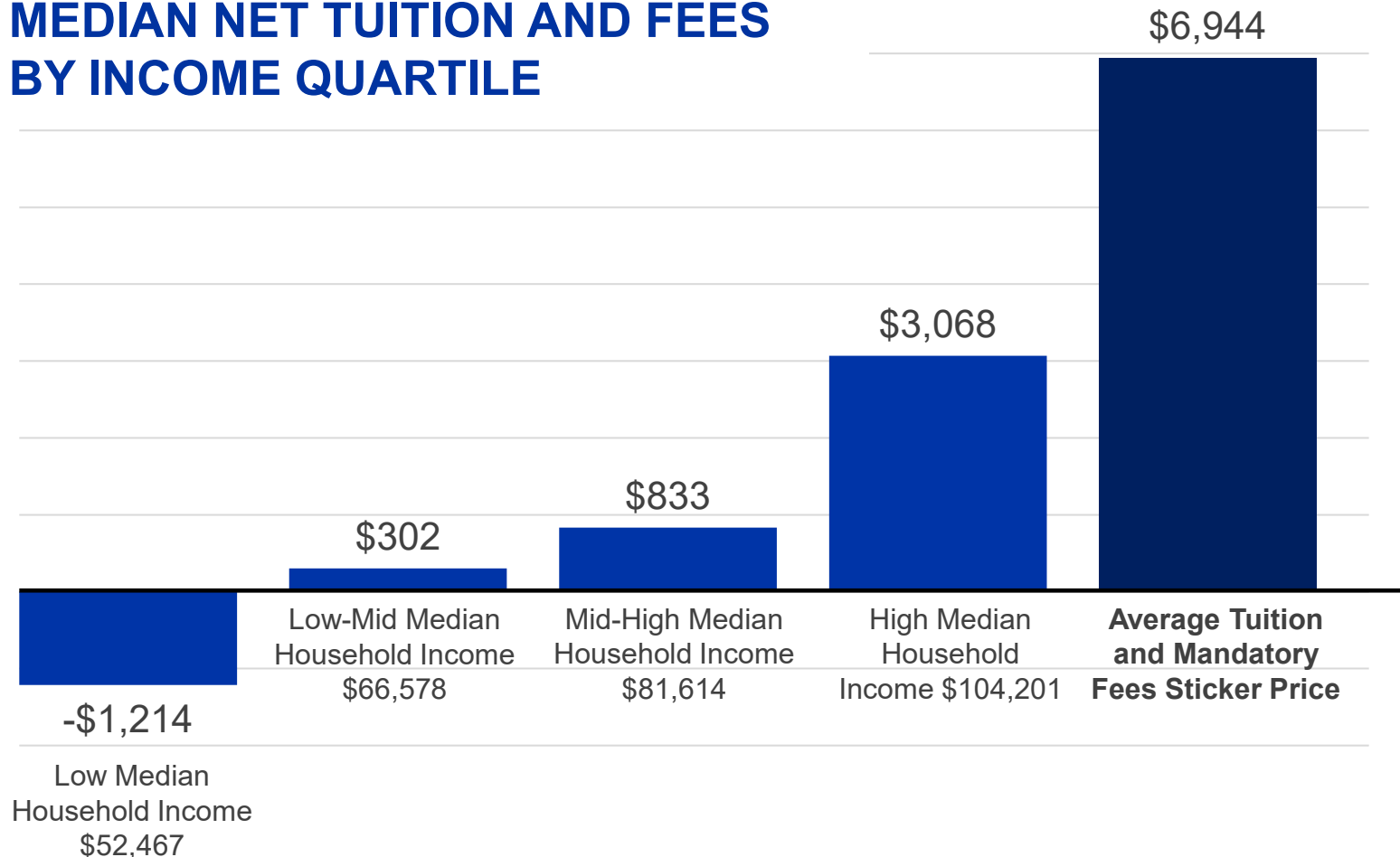


*May not sum to 100% due to rounding

UK Net Tuition and Fees by Median Household Income,* Fall 2025

25% of undergraduate full-time Kentucky students are from families with a median household income of \$52,467. For these students, grants and scholarships on average covered 100% of tuition and mandatory fees plus provided an additional \$1,214.

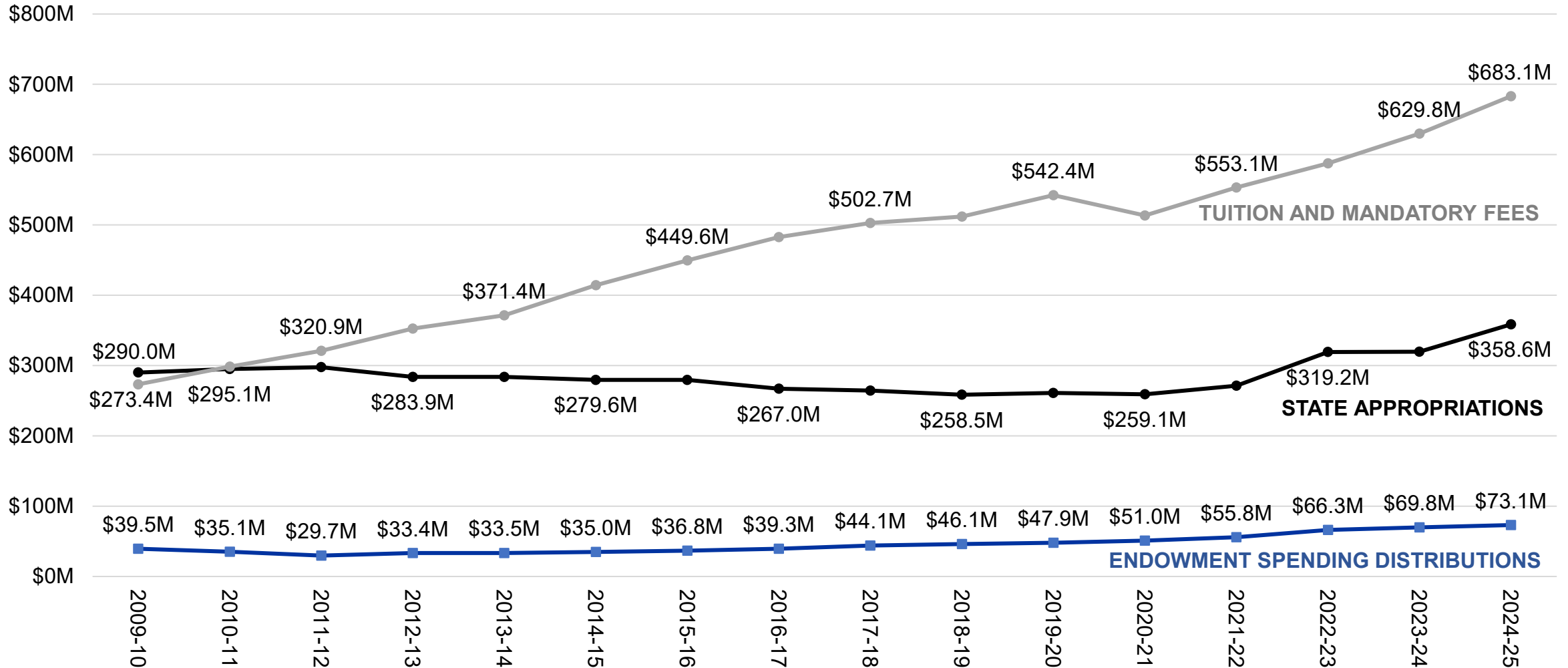
MEDIAN NET TUITION AND FEES BY INCOME QUARTILE



*Chart based upon 10,316 full-time undergraduate, resident students who filed the FAFSA as dependents. Median household income based on student's permanent address Zip Code. Tuition and fees net of all grant aid (does not include loans).

Income Source: American Communities Survey (2024)

Endowment Spending Distributions and Other Revenues



Endowment

\$2.25 billion

endowment market value

2,804

individual funds

34%

of the market value is comprised of funds from the Kentucky Endowment Match Program (Bucks for Brains)

— All totals are as of June 30, 2025 —

FY 2025 Spending Distribution	
Functional Category	Total (in millions)
Research	\$20.1
UK HealthCare	16.6
Student Financial Aid	13.8
Institutional Support	8.8
Instruction	6.4
Other	7.4
Grand Total	\$73.1

QUESTIONS?

