

**Kentucky Postsecondary Institutions
Net Position as Reported in Audited Financial Statements
Fiscal Years 2019 and 2020**

University of Kentucky					
FY 19 and FY20 Net Positions as Reported in Audited Financial Statements					
				FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:					
	Endowments	(a)		641,255,000	657,835,000
Restricted Expendable:					
	Scholarship	(b)		96,982,000	88,440,000
	Research	(c)		96,915,000	69,185,000
	Instruction	(d)		54,438,000	48,228,000
	Academic support	(e)		100,832,000	111,928,000
	Loans	(f)		12,380,000	11,454,000
	Capital Projects	(g)		74,027,000	61,276,000
	Debt Service	(h)		1,069,000	2,117,000
	Auxiliary	(i)		37,280,000	38,673,000
	Other	(j)		47,091,000	48,102,000
Unrestricted Net Assets (Excluding Pensions)				1,344,647,000	1,622,796,000
Pension Obligation					
Other Post Employment Benefits (OPEB)				(237,987,000)	(170,660,000)
Unrestricted Net Assets				1,106,660,000	1,452,136,000
Designated Use of Unrestricted Net Assets					
	Working Capital	(n)		69,305,000	78,587,000
	Renewal and Replacement of Capital Assets			45,021,000	42,137,000
	Capital Projects	(n)		39,576,000	44,642,000
	Future Operations	(n)		126,736,000	137,152,000
	Pension and OPEB Contributions			22,660,000	13,703,000
	UK HealthCare Hospital System	(l)		914,796,000	1,165,444,000
	Affiliated corporations and component units	(m)		126,553,000	141,131,000
	Total			1,344,647,000	1,622,796,000

(a) Funds that have been permanently restricted by donors. This balance represents the corpus of the donation.

(b) Multiple types of funds make up this category.

- Funds that have been restricted for scholarships by donors.

- Earnings on endowment funds that have been restricted for scholarships by donors.

- (c) Multiple types of funds make up this category.
 - Funds that have been restricted for research by donors.
 - Earnings on endowment funds that have been restricted for research by donors.
- (d) Multiple types of funds make up this category.
 - Funds that have been restricted for instruction by donors.
 - Earnings on endowment funds that have been restricted for instruction by donors.
- (e) Multiple types of funds make up this category.
 - Funds that have been restricted for academic support by donors.
 - Earnings on endowment funds that have been restricted for academic support by donors.
- (f) Student loan funds received from third parties pending distribution to student accounts. The bulk of this is in reserves due to the timing of the fiscal year end. These would expect to be applied to student accounts the upcoming fiscal year.
- (g) These are funds restricted for capital projects by donors and also includes any unexpended bond proceeds.
- (h) Funds restricted for bond payments per restrictions in the debt documents.
- (i) Funds restricted for auxiliary operations by donors and earnings on endowment funds that have been restricted for auxiliary operations by donors.
- (j) Funds restricted by donor and earnings on endowment funds that have been restricted for other purposes such as student services, institution support, and operation and maintenance of plant.
- (k) The unrestricted net assets.
- (l) The unrestricted net assets that belongs to the UK HealthCare Hospital System.
The unrestricted net assets that belongs to affiliated corporations and other component units such as UKRF, Alumni Association,
- (m) Equine Foundation, Mining and Engineering Foundation, Humanities Foundation, Central Kentucky Management Services, and Kentucky Medical Services Foundation.
- (n) Unrestricted net assets reserved for University of Kentucky's working capital, capital projects and future operations.

University of Louisville				
FY19 and FY20 Net Positions as Reported in Audited Financial Statements				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
Scholarships	(a)	4,710,000		1,349,000
Restricted Expendable:				
Scholarship & Fellowship	(b)	-		3,424,000
Research	(b)	19,535,000		17,981,000
Instruction	(b)	6,442,000		10,656,000
Public Service	(b)	12,694,000		2,668,000
Academic Support	(b)	642,000		598,000
Institutional Support	(b)	11,850,000		11,136,000
Loans	(c)	2,819,000		2,937,000
Capital Projects	(d)	4,693,000		13,930,000
Debt Service	(e)	20,835,000		21,087,000
Unrestricted Net Assets (Excluding Pensions)		24,480,000		92,864,000
Pension Obligation				-
Other Post Employment Benefits (OPEB)		(94,068,000)		(97,111,000)
Unrestricted Net Assets		(69,588,000)		(4,247,000)
Designated Use of Unrestricted Net Assets				
Working Capital				
Renewal and Replacement of Capital Assets				
Capital Projects				
Future Operations		24,480,000		92,864,000
Pension and OPEB Contributions				
Total		24,480,000		92,864,000

- (a) Funds that have been permanently restricted by the donor.
- (b) Multiple activities in these categories - funding from grants, hospital and clinical activities, gifts and pledges, appropriations for specific activities and functions. The funds are reported by the functional category they serve within the university.
- (c) Student loan funds, federal and private, to be administered by the university.
- (d) Funding for repair and maintenance reserves, in progress and pending construction projects.
- (e) Funds restricted for bond and note debt payments.

Included in University Consolidation

University of Louisville Research Foundation

University of Louisville Athletic Association

Eastern Kentucky University				
FY19 and FY20 Net Positions as Reported in Audited Financial Statements				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
	Endowments	(a)	12,332,772	12,332,772
Restricted Expendable:				
	Scholarship	(b)	2,506,484	2,863,072
	Loans	(c)	2,187,823	4,059,997
	Capital Projects	(d)	17,091,863	32,763,593
	Debt Service	(e)		
Unrestricted Net Assets (Excluding Pensions)			37,918,466	46,927,815
Pension Obligation			(420,921,774)	(359,042,878)
Other Post Employment Benefits (OPEB)			(64,786,069)	(61,706,352)
Unrestricted Net Assets			(f)	(447,789,377)
Designated Use of Unrestricted Net Assets				
	Aux Working Capital		5,783,919	5,469,263
	Renewal and Replacement of Capital Assets		17,091,863	32,763,593
	Health Insurance		3,000,000	3,000,000
	Capital Projects		1,000,000	1,000,000
	Future Operations		11,042,684	4,694,959
	Pension and OPEB Contributions		(485,707,843)	(420,749,230)
	Total		(447,789,377)	(373,821,415)

- (a) Funds that have been permanently restricted by the donor. This balance represents the corpus of the donation.
- (b) Multiple types of funds make up this category.
- Funds that have been restricted for scholarships by the donor.
 - Earnings on endowment funds that have been restricted for scholarships by the donor.
- (c) Student loan funds received from third parties pending distribution to student accounts. The bulk of this is in reserves only due to the timing of the fiscal year end. These would expect to be applied to student accounts the upcoming fiscal year.
- (d) These are insurance proceeds received for the reconstruction of XXXXXXX Hall. Final expenditure of these funds was in FY20. The residence hall reopened for occupancy

in August 2019.

This category also includes any unexpended bond proceeds.

- (e) Student fees restricted for bond payments per restrictions in the debt documents.
- (f) The liabilities of the pension systems are more than the institution has in Unrestricted Net Assets.

Note: Unaffiliated Foundations not included in the numbers above are:

LIST OF AFFILIATED FOUNDATIONS:

None

Kentucky State University		KSU will be supplying revised numbers		
FY19 and FY20 Net Positions as Reported in Audited Financial Statements				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
Endowments	(a)	3,562,238		3,562,238
Restricted Expendable:				
	(b)	4,800,330		4,220,806
Scholarship	(c)			
Loans	(d)			
Capital Projects	(e)			
Debt Service	(f)			
Unrestricted Net Assets (Excluding Pensions)			(2,002,952)	(3,145,854)
Pension Obligation			(13,661,275)	(15,184,317)
Other Post Employment Benefits (OPEB)			(1,518,522)	(3,409,795)
Unrestricted Net Assets			(17,182,749)	(21,739,966)
Designated Use of Unrestricted Net Assets				
	(h)	2,240,078		1,884,774
Working Capital				
Renewal and Replacement of Capital Assets				
Capital Projects				
Future Operations				
Pension and OPEB Contributions				
Total			2,240,078	1,884,774

(a) Funds that have been permanently restricted by the donor. This balance represents the corpus of the donation.

(b) This is the total as reported on the Audited Financial Statements. Please note that the Audited Financial Statements do not break down the specific type of restricted expendable, but gives a total

(c) Student loan funds received from third parties pending distribution to student accounts. The bulk of this is in reserves only due to the timing of the fiscal year end. These would expect to be applied to student accounts the upcoming fiscal year.

(d) These are insurance proceeds received for the reconstruction of XXXXXXX Hall. Final expenditure of these funds was in FY20. The residence hall reopened for occupancy in August 2019.

This category also includes any unexpended bond proceeds.

(e) Student fees restricted for bond payments per restrictions in the debt documents.

- (f) The liabilities of the pension systems are more than the institution has in Unrestricted Net Assets.
- (h) Designated Use of Unrestricted Net Assets total is based on the totals provided by KSU Foundation Audited Financial Statements.
Kentucky State University does not have direct spending authority over the KSU Foundation funds, and cannot designate a use for those monies/funds

Note: Unaffiliated Foundations not included in the numbers above are:

LIST OF AFFILIATED FOUNDATIONS:

KSU Foundation, Inc.

MOREHEAD STATE UNIVERSITY				
FY19 and FY20 Net Positions as Reported in Audited Financial Statements				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
Endowments	(a)		11,525,427	11,510,851
Restricted Expendable:				
Agency	(b)		133,196	132,035
Federal Grants	(c)		-	(1,224,946)
Loans	(d)		1,056,475	864,012
Capital Projects	(e)		(589,540)	45,683
Debt Service	(f)		1,956,465	5,995,993
Investments	(g)		1,381,155	(205,160)
Unrestricted Net Assets (Excluding Pensions)			28,218,214	35,781,660
Pension Obligation			(191,115,097)	(158,927,258)
Other Post Employment Benefits (OPEB)			(28,872,729)	(27,548,803)
Unrestricted Net Assets			(h)	(191,769,612)
Designated Use of Unrestricted Net Assets				
Working Capital			7,749,205	9,578,505
Renewal and Replacement of Capital Assets			2,210,241	2,064,730
Capital Projects			2,236,125	6,833,351
Future Operations			14,382,643	15,669,074
Medical Insurance Reserve (Self-Insured)			1,640,000	1,636,000
Total			28,218,214	35,781,660

- (a) Permanently restricted endowment investments for the purpose of supporting scholarships, research and endowed chairs and professorships.
- (b) Funds held on behalf of student club and agency organizations.
- (c) Federal grant expenses and transfers exceeded Federal grant revenue in FY20 due to the requirement to record a portion of the Institutional CARES funds as unearned revenue. Institutional CARES funds revenue could not exceed the amount of Student CARES funds revenue that was recognized at 6/30/20. This is reflected as a loss of Federal Grant funds in FY20 that will be offset by Federal Grant revenue in FY21.
- (d) Includes Student Perkins Loan funds
- (e) Funds held in unexpended plant for various construction projects/funds due to unrestricted from unexpended plant. Capital Projects fund balance increased by funds received from the state during FY20 for the Student Services Facility project.

- (f) Remaining amortization on prepaid lease/deferred gain on disposal of property. Funds were transferred to debt service accounts prior to 6/30/20. However, debt payments were not made until after 6/30/20. This resulted in an increase of debt service restricted expendable for FY20.
- (g) Investment restricted expendable funds were transferred to the unrestricted fund during FY20.
- (h) The liabilities of the pension systems are more than the institution has in Unrestricted Net Assets.

Note: Morehead State University Foundation, Inc. is an unaffiliated foundation and is not included in the numbers presented above.

MURRAY STATE UNIVERSITY				
FY19 and FY20 Net Positions as Reported in Audited Financial Statements				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
Endowments	(a)		22,517,317	22,741,965
Restricted Expendable:				
Scholarship	(b)		7,183,574	5,166,678
Loans	(c)		3,646,465	2,959,167
Capital Projects	(d)		14,567,160	15,424,874
Debt Service	(e)		365,424	526,963
Unrestricted Net Assets (Excluding Pensions)			123,238,481	124,495,806
Pension Obligation			(243,522,870)	(222,560,135)
Other Post Employment Benefits (OPEB)			(34,401,263)	(34,328,247)
Unrestricted Net Assets			(f) (154,685,652)	(132,392,576)
Designated Use of Unrestricted Net Assets				
Working Capital			12,668,811	11,249,428
Encumbrances			183,737	220,946
Self-Insurance			716,162	615,499
Health Insurance Reserves for Future Claims			515,242	1,472,046
Renewal and Replacement of Capital Assets			29,257,483	30,108,798
Capital Projects			5,288,590	3,323,000
Future Operations			25,372,859	29,261,658
General Contingency			49,235,597	48,244,431
Pension and OPEB Contributions			(277,924,133)	(256,888,382)
Total			(154,685,652)	(132,392,576)

- (a) Funds that have been permanently restricted by the donor. This balance represents the corpus of the donation.
- (b) Multiple types of funds make up this category.
 - Funds that have been restricted for scholarships by the donor.
 - Earnings on endowment funds that have been restricted for scholarships by the donor.
 - Category also includes research and instruction
- (c) Student loan funds received from third parties pending distribution to student accounts. The bulk of of this is in reserves only due to the timing of the fiscal year end. These would expect to be applied to student accounts the upcoming fiscal year.
- (d) This category also includes any unexpended bond proceeds.
- (e) Student fees restricted for bond payments per restrictions in the debt documents.
- (f) The liabilities of the pension systems are more than the institution has in Unrestricted Net Assets.

Note: Murray State University Foundation is an unaffiliated foundation and is not included in the numbers presented above.

LIST OF AFFILIATED FOUNDATIONS:

None

Northern Kentucky University				
FY19 and FY20 Net Positions as Reported in Audited Financial Statements				
In Thousands				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
Endowments	(a)		7,616,000	7,616,000
Restricted Expendable:				
Endowed Scholarships/Professorships/Operations	(b)		5,830,000	4,871,000
Loans	(c)		181,000	116,000
Capital Projects	(d)		1,593,000	1,035,000
Debt Service	(e)		208,000	212,000
Other restricted	(f)		(4,831,000)	\$ (1,979,000)
			2,981,000	4,255,000
Unrestricted Net Assets (Excluding Pensions)			101,354,000	102,934,000
Pension Obligation	(g)		(290,771,000)	(309,717,000)
Other Post Employment Benefits (OPEB)	(g)		(51,104,000)	(51,502,000)
Unrestricted Net Assets			(h)	(240,521,000)
Designated Use of Unrestricted Net Assets				
Working Capital			14,973,000	14,943,000
Renewal and Replacement of Capital Assets			7,000,000	7,600,000
Capital Projects			15,000,000	16,000,000
Future Operations			51,881,000	51,891,000
Revenue and General Contingency Reserves			12,500,000	12,500,000
Pension and OPEB Contributions/Liability			(341,875,000)	(361,219,000)
Total			(240,521,000)	(258,285,000)

- (a) Endowed Scholarships/Professorships/Operations. - restricted nonexpendable: Corpus of the donations to true endowments
- (b) Endowed Scholarships/Professorships/Operations. - appreciation: Related to restricted grants, scholarships, and endowment investment earnings
- (c) Federal loan programs, Perkins and Nursing
- (d) Capital projects funded by restricted funds
- (e) Debt service reserves held by trustee

- (f) Advances related to CARES grant and other projects
- (g) Pension and OPEB obligations including related deferred inflows and outflows
- (h) UNP per GASB financial statements. The University's pension liability exceeds the University's UNP

Note: Unaffiliated Foundations not included in the numbers above are:

LIST OF AFFILIATED FOUNDATIONS:

Northern Kentucky University Research Foundation, Inc.

WESTERN KENTUCKY UNIVERSITY			
FY19 and FY20 Net Positions as Reported in Audited Financial Statements			
		FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:			
Endowments	(a)	15,592,110	16,289,113
Restricted Expendable:			
Scholarship	(b)	-	-
Loans	(c)	2,980,323	2,176,419
Capital Projects	(d)	13,140,170	25,561,308
Debt Service	(e)	-	-
Unrestricted Net Assets (Excluding Pensions)		64,456,085	49,515,482
Pension Obligation		(402,858,040)	(349,154,056)
Other Post Employment Benefits (OPEB)		(55,371,939)	(54,033,831)
Unrestricted Net Assets		(f) (393,773,894)	(353,672,405)
Designated Use of Unrestricted Net Assets			
Working Capital		16,250,839	11,015,377
Renewal and Replacement of Capital Assets		2,719,957	2,009,512
Capital Projects		3,608,052	2,861,924
Future Operations		37,384,608	30,003,815
Pension and OPEB Contributions		4,492,629	3,624,854
Total		64,456,085	49,515,482

(a) Funds that have been permanently restricted by the donor. This balance represents the corpus of the donation.

(b) No restricted scholarship funds for WKU.

(c) Student loan funds received from third parties either pending distribution to student accounts or awaiting repayment.

(d) Remaining balance at year end of state funds received for ongoing capital projects.

(e) No restricted debt service funds for WKU.

(f) The liabilities of the pension systems are more than the institution has in Unrestricted Net Assets.

Note: The following discretely presented component units included with Western Kentucky University's audited financial statements are not included in numbers above: Western Kentucky University Foundation, Inc.; WKU Student Life Foundation, Inc.; and College Heights Foundation, Inc.

LIST OF AFFILIATED FOUNDATIONS: Western Kentucky University Foundation, Inc.; WKU Student Life Foundation, Inc.; College Heights Foundation, Inc.

Kentucky Community & Technical College System (KCTCS)	
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Net Positions as Reported in Audited Financial Statements				
In Thousands				
			FY19 - Year End	FY20 - Year End
Restricted Non-Expendable:				
	Endowments	(a)	45,186,000	46,270,000
Restricted Expendable:				
	Scholarship	(b)	54,904,000	82,685,000
	Loans	(c)	7,625,000	5,845,000
	Capital Projects	(d)	41,657,000	48,092,000
	Debt Service	(e)	18,616,000	18,262,000
Unrestricted Net Assets (Excluding Pensions)			105,116,000	154,561,000
Pension Obligation			(250,580,000)	(243,073,000)
Other Post Employment Benefits (OPEB)			(55,953,000)	(47,135,000)
Unrestricted Net Assets			(f)	(201,417,000)
Designated Use of Unrestricted Net Assets				
	Working Capital		10,422,000	24,366,000
	Renewal and Replacement of Capital Assets		23,166,000	43,691,000
	Capital Projects		39,193,000	54,850,000
	Future Operations		13,316,000	13,682,000
	Pension and OPEB Contributions		19,019,000	17,972,000
	Total		105,116,000	154,561,000

- (a) Funds that have been permanently restricted by the donor. This balance represents the corpus of the donation.
- (b) Multiple types of funds make up this category.
- Funds that have been restricted for scholarships by the donor.
 - Earnings on endowment funds that have been restricted for scholarships by the donor.
 - Grants
- (c) Loans receivable from Fire Districts.
- (d) Construction projects.
- (e) Mandatory fee for BuildSmart payments.
- (f) The liabilities of the pension systems are more than the institution has in Unrestricted Net Assets.

Note: The KCTCS Foundation is not included in the numbers, above.