

# **Kentucky State University**

## **Board of Regents Meeting**

### **Finance Update**

**Presented by Anita Lockridge, VP Finance and Administration**  
**September 12, 2014**

# Topics of Discussion

- Overview of Approved FY 14/15 Financial Plan
- Monthly Activity Reports
- Review of Revenue Assumptions
- Financial Position Update for FY 14/15
- Personnel
- Suggestions to Close the Budget shortfall gap
- Student Accounts

# KENTUCKY STATE UNIVERSITY

## FY 2014-15 FINANCIAL PLAN

FY 2014-15  
Approved Budget

### UNRESTRICTED

State Appropriations :

Base Funds - General	\$19,788,300
Land Grant Match	\$3,371,200
Designated	\$270,100
<b>State Appropriations Total</b>	<b>\$23,429,600</b>

Tuition & Mandatory Fees Fall, Spring & Summer	<u>\$20,205,500</u>
<b>Student Tuition &amp; Fees</b>	<b>\$20,205,500</b>

### OTHER REVENUE

Other Sources	\$2,182,000
Fund Balance	<u>\$1,500,000</u>
<b>Other Revenue</b>	<b>\$3,682,000</b>

<b>Total University Revenue</b>	<u><u>\$47,317,100</u></u>
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AUXILIARY ENTERPRISES	\$6,187,500
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<b>TOTAL REVENUE</b>	<u><u>\$53,504,600</u></u>
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# Expenditures By Major Function

<b>Education and General</b>	
Instruction	\$12,985,000
Research	\$1,942,100
Public Service	\$1,621,100
Academic Support	\$2,174,600
Student Services	\$5,749,100
Institutional Support	\$12,351,600
Operations & Maintenance	\$5,450,600
Student Financial Aid	\$5,043,000
<b>Total Education and General</b>	<b>\$47,317,100</b>
<b>Auxiliary Enterprises</b>	
Resident Halls	\$2,957,200
Dining	\$2,513,800
Other Auxiliaries	\$716,500
<b>Total Auxiliary Enterprises</b>	<b>\$6,187,500</b>
<b>TOTAL UNIVERSITY EXPENDITURES</b>	<b>\$53,504,600</b>
<b>SURPLUS / (DEFICIT)</b>	<b>\$0</b>

# KSU Approved FY 2014-15 Financial Plan

## Summary of Expenditures by Category

Area	Personnel & Benefit	Operating	Other	Total
AA	\$ 14,110,200	\$ 1,401,800		\$ 15,512,000
Student Affairs	3,490,900	962,900		4,453,800
External Relations	2,353,300	4,118,000	239	6,471,539
Business Affairs	2,309,100	914,600		3,223,700
President's Office	2,916,400	2,985,100		5,901,500
Scholarships			4,792,100	4,792,100
University-Contingency			750,000	750,000
Land Grant	2,872,981	498,185		3,371,166
<b>Total</b>	<b>28,052,881</b>	<b>10,880,585</b>	<b>5,542,339</b>	<b>44,475,805</b>
Auxiliary	1,522,094	4,665,401		6,187,495
Additional Expenses				50,663,300
				2,841,300
				<u>\$ 53,504,600</u>
Financial Plan				<u>\$ 53,504,600</u>

# Kentucky State University

## YTD Budget Vs. Actual

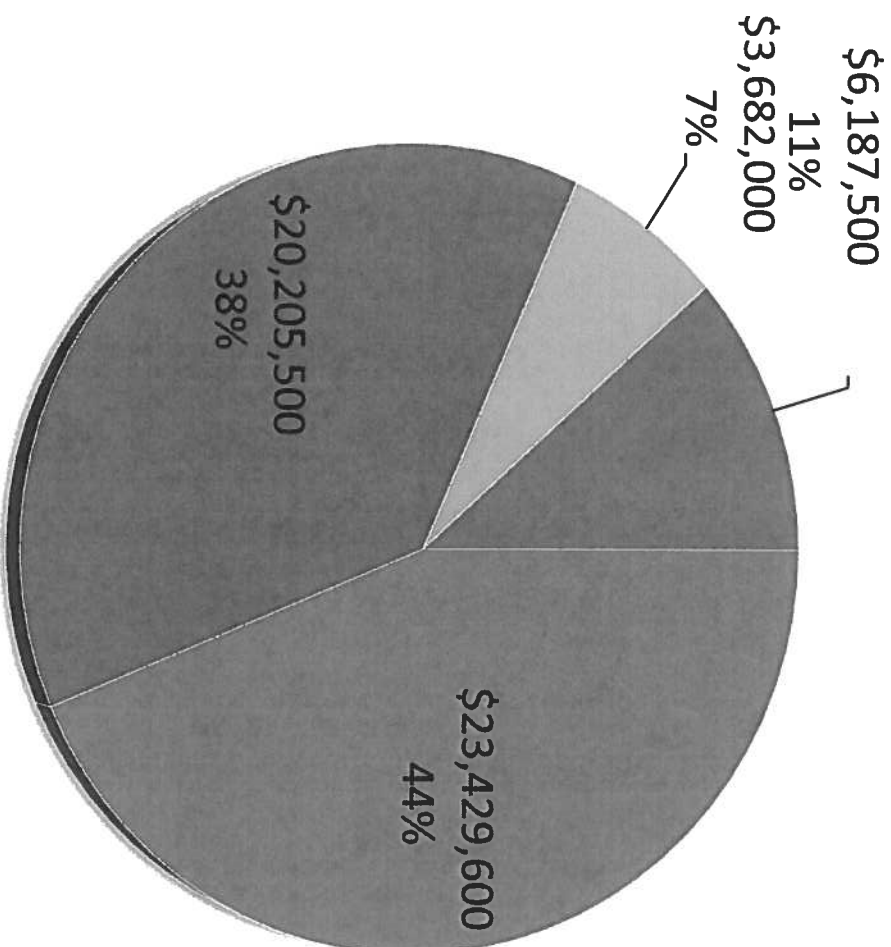
<b>REVENUE</b>				
<b>ACCOUNT</b>	<b>ACCOUNT_DESC</b>	<b>BUDGET</b>	<b>YTD</b>	<b>BALANCE</b>
	Total State Appropriations	23,429,600	7,028,880	16,400,720
	Fall Total Tuition	9,830,459	8,159,131	1,671,328
	Spring Total Tuition	9,830,459	(74,942)	9,905,401
	Summer Total Tuition	544,582	232,746	311,836
	Other Fees	3,682,000	688,030	2,993,970
	Auxiliary Enterprises Total	6,187,500	2,616,732	3,570,769
	<b>Total Revenue</b>	<b>53,504,600</b>	<b>18,650,577</b>	<b>34,854,023</b>
<b>EXPENSES</b>				
<b>ACCOUNT</b>	<b>ACCOUNT_DESC</b>	<b>BUDGET</b>	<b>YTD</b>	<b>BALANCE</b>
6000s	Salaries and Benefits	14,528,261	2,746,625	11,781,636
7100s	Operating Expenses	12,991,532	3,916,436	9,075,096
31000s	Auxiliary	4,665,401	2,014,745	2,650,656
	<b>Total Expenses</b>	<b>32,185,193</b>	<b>8,677,805</b>	<b>23,507,388</b>
	<b>NET</b>	<b>21,319,407</b>	<b>9,972,772</b>	<b>11,346,635</b>

\*NOTE - Budget represents a portion of total budget as of 9-8-14 10:46am

# Revenue Components

- State Appropriations \$23,429,600
- Tuition & Mandatory Fees \$20,205,500
  - Flat rate for 12-18 credit hours
  - Per credit hour rate for <12 hours or > 18 hours
  - Fall Projected Enrollment Headcount
    - Undergraduate 2,342
    - Graduate 134
- Other Revenue \$3,682,000
  - Includes Fund Balance Budget of \$1,500,000
- Auxiliary Enterprises \$6,187,500
  - Includes Residence Hall charge & Meal Plan charge

# Fiscal Year 2014-2015 Revenue Components



- State Appropriations
- Tuition & Mandatory Fees
- Other Revenue
- Auxiliary Enterprises





# 2014-2015 Tuition and Fee Schedule (Per Semester)

## Full-Time Classification Fee Schedule

Resident Credit Hours	Tuition and Fees	Non-Resident Credit Hours	Tuition and Fees	Destiny <1> and Legacy	
				Credit Hours	Tuition and Fees
12 to 18	\$3,507.00	12 to 18	\$8,412.00	12 to 18	\$7,014.00
19	\$3,799.25	19	\$9,113.00	19	\$7,598.50
20	\$4,091.50	20	\$9,814.00	20	\$8,183.00
21	\$4,383.75	21	\$10,515.00	21	\$8,767.50

## Part-Time Classifications (Less than 12 hours) and Graduate Rates

Undergrad		Graduate	
<b>Undergraduate Resident</b>		<b>Graduate Resident</b>	
Per credit hour	\$292.25	Per credit hour	\$398.00
<b>Undergraduate Non-Resident</b>		<b>Graduate Non-Resident</b>	
Per credit hour	\$701.00	Per credit hour	\$599.00
<b>Undergraduate Destiny &amp; Legacy</b>			
Per credit hour	\$584.50		
<b>Online Undergraduate</b>		<b>High-School</b>	
Per credit hour	\$370.00	Dual Enroll High School	\$165 per course
Online Graduate	\$453.00	Service Counties Math	\$60 per course
		English Western Hills HS	\$60 per course

Other Participatory Fees		Other Fees		Test Fees	
Activity fee		\$170.00		ACT Test Fee National	\$34.00
Application fee		\$30.00		ACT Test Fee Residual	\$34.00
Application fee – International Students		\$100.00		CLEP Test KSU	\$25.00
Auto Registration-Students (per year)		\$30.00		CLEP Test CLEP	\$77.00
Auto Registration-Faculty/Staff (per year)		\$100.00		Correspondence Exams	\$25.00
Damage Fee (non refundable)		\$125.00		GMAT Test	
Deferred Payment fee (per semester)		\$75.00		GRE Test	
Diploma Replacement (undergraduate)		\$13.00		LSDATE	
Diploma/Cover					
Diploma Replac					
Diploma/Cover					
Diploma Replac					
<b>Course and Lab Fees (per course)</b>					
<b>Applied Information Technology</b>					
Drop/Add fee	CIT 111 112 110 120 136 137 200 220 255 310 355 360	\$20.00		Music	
Graduation fee	450 451			MUS 112, 114, 212, 214	\$25.00
Graduation fee				Music Theory 1-4	
Graduation fee				Half Hour Private Lesson/Week	\$50.00
Graduation fee				One Hour Private Lesson/Week	\$75.00
Homecoming fee	AQU 412 410 413 428 460 510 512 528 560	\$30.00		Nursing	
Housing Access	Art			NUR 111 112 211 212	\$300.00
ID/Meal Replac	ART 130 360	\$10.00		Physical Science	
Late Registration	ART 101 108 110 112 113 211 305 306 310 319 330 405	\$30.00		PHS 201 202	\$20.00
Nursing Student	419 430 431 432			Physics	
Nursing Student	ART 220 240 315 317 321 340 415 417 420 433 434 435	\$50.00		PHY 207 208 211 212 390	\$20.00
Orientation Fee	436 437 438 439 440 441 442 443 444			Social Work	
Payment Plan S	ART 307 312 407 412 451 452 453 454	\$75.00		SOW 201	\$98.00
Re-instatement	Biology				
Return Check F	BIO 101 107 108 111 204 210 212 301 302 303 304 305 307	\$30.00			
Room Reservat	308 309 315 316 317 318 408 410 411 412 413 417 427 460				
Student Housin	Chemistry				
Transcript Fee	CHE 110 120 209 310 312 350 303 320 407 409 414	\$35.00			
Thesis Fee	Computer Science				
	COS 100 101 108 109 180 200 230 232 242	\$15.00			
	250 300 301 340 350 410 420 481 482 483				
	484 485 502 504 511 512 513 514 515 517				
	518 520 533 581 582 583 584 585 586 587				
	588 589				

# Monthly VP Budget Availability Reports



**Monthly Budget Availability Report**  
 From Office of VP Finance - Anita Lockridge  
 Date as of 8-21-14

all data from payroll and human resources tables based on primary position number  
 sorted by Timesheet Organization then by ID

## Payroll 15 2014 Earnings by Employee 8-15-14

ID_NUMBER	FULL-NAME	Position	Primary Position Description	Organization	VP	Timesheet Org Description	Pay-AMT	Sum of Salary	Term Date	Adjusted Budget	YTD	Commitments
10012679		400118	Asst Dir Aux Enterp Fiscal Ops	500001		Univ Admin External Relations & Dev	2,583.73	62,009.56	sort	7,500.00	-	-
10032559		100520	Stock Clerk	500001		Univ Admin External Relations & Dev	1,143.36	23,215.92	sort	9,240.56	-	-
10035949		100561	Data Base Coordinator	500001		Univ Admin External Relations & Dev	1,557.77	37,386.49	sort	13.54	-	-
10035588		110228	Automotive Operations Mechni	500001		Univ Admin External Relations & Dev	1,438.08	31,156.08	sort	-	-	-
10037374		100601	Stationary Fireman I	500001		Univ Admin External Relations & Dev	1,140.48	24,708.48	sort	-	-	-
10040808		100518	Special Project Manager	500001		Univ Admin External Relations & Dev	2,017.13	48,411.07	sort	-	-	-
10041189		400146	Housekeeping Supervisor	500001		Univ Admin External Relations & Dev	1,852.81	35,232.48	sort	-	-	-
10042016		100535	Graphic Designer	500001		Univ Admin External Relations & Dev	1,799.02	43,176.55	sort	-	-	-
10046107		100586	Housekeeping Supervisor	500001		Univ Admin External Relations & Dev	1,626.24	35,232.48	sort	-	-	-
10047045		100589	Groundskeeper II	500001		Univ Admin External Relations & Dev	736.76	22,337.52	sort	-	-	-
10052724		100738	Training Coordinator	500001		Univ Admin External Relations & Dev	2,720.00	65,280.09	sort	-	-	-
10058093		400116	Administrative Assistant I	500001		Univ Admin External Relations & Dev	950.40	20,584.32	sort	-	-	-
10061136		100592	Grounds Technician	500001		Univ Admin External Relations & Dev	1,626.24	35,232.48	sort	-	-	-
10062494		100561	Administrative Assistant III	500001		Univ Admin External Relations & Dev	1,185.94	37,392.96	sort	-	-	-
10065295		100110	Director Insit Res and Effect	500001		Univ Admin External Relations & Dev	2,862.75	68,706.00	sort	-	-	-
10065442		100517	Capital Project Manager Senior	500001		Univ Admin External Relations & Dev	3,273.32	78,559.62	sort	-	-	-
10070297		100560	Administrative Assistant II	500001		Univ Admin External Relations & Dev	1,297.08	31,129.92	sort	-	-	-
10073524		500004	Asst to the Vice President	500001		Univ Admin External Relations & Dev	3,188.05	76,513.10	sort	-	-	-
10081992		100699	Manager Repair and Maint Ops	500001		Univ Admin External Relations & Dev	1,647.30	39,535.20	sort	-	-	-
10098265		100591	Light Equipment Operator	500001		Univ Admin External Relations & Dev	599.52	29,221.68	sort	-	-	-
10102790		100737	Coordinator I	500001		Univ Admin External Relations & Dev	1,921.93	46,126.43	sort	-	-	-
10105819		400136	Director Auxiliary Enterprises	500001		Univ Admin External Relations & Dev	3,582.27	85,974.59	sort	-	-	-
10108782		100564	Safety Compliance Officer	500001		Univ Admin External Relations & Dev	1,996.39	47,913.36	sort	-	-	-
10117898		100540	Administrative Assistant II	500001		Univ Admin External Relations & Dev	1,019.59	24,470.16	sort	-	-	-



# **Kentucky State University**

## **Ideas/Areas to Balance the Budget**

- Furlough Days
- Salary Reduction
- Delay in Hiring vacant positions
- Reorganization of work areas
- Reduction In Force
- Grant Activity to absorb E&G expenses
- Utility Conservation Efforts



## Kentucky State University Student Finances

### Fall 2014 Enrollment Activity

Total Students Enrolled 1,834

Tuition and Fees Assessed to Students Enrolled \$ 11,139,879

**Less:** Payments Applied to the Fall 2014 Student Accounts -9,480,386

**Current Fall 2014 Student Balances** **\$ 1,659,493**

**Less:** Financial Aid Pending -2,313,501

**Balance Owed/Refund (xx)** **\$ (654,008)**

### Prior to Fall 2014 Semester

Prior Balances for Fall 2014 Students \$2,913,084

**IF:** If Students apply their Fall 2014 Refunds (Shown Above) **\$ (654,008)**

**Then:** The New Balance for Fall 2014 Students would be: **\$ 2,259,076**

**QUESTIONS?**

**THANK YOU!!**