



Eastern Kentucky University

Financial Update

February 21, 2024

Budget to Actual Summary

* Preliminary / Draft - Unaudited

| December 31, FY 2023-24 | | Revenue | | | Expense | | | |
|----------------------------|---------------------------|--------------------|---------------------|---------------------------|--------------------|---------------------|---------------------------|--|
| Fund | Revised Revenue Budget | Actual Revenue | Percent Realized | Revised Expense Budget | Actual Expense | Percent Realized | Change in Net Position | |
| Education & General | 266,578,362 | 135,253,606 | 50.74% | 266,578,362 | 137,376,453 | 51.53% | (2,122,847) | |
| Auxiliary | 28,795,836 | 15,343,623 | 53.28% | 28,795,836 | 12,979,906 | 45.08% | 2,363,717 | |
| Total | <u>295,374,198</u> | <u>150,597,229</u> | 50.99% | <u>295,374,198</u> | <u>150,356,359</u> | 50.90% | <u>240,870</u> | |

| December 31, FY 2022-23 | | Revenue | | | Expense | | | |
|----------------------------|---------------------------|--------------------|---------------------|---------------------------|--------------------|---------------------|---------------------------|--|
| Fund | Revised Revenue Budget | Actual Revenue | Percent Realized | Revised Expense Budget | Actual Expense | Percent Realized | Change in Net Position | |
| Education & General | 253,522,191 | 129,417,317 | 51.05% | 261,289,774 | 132,180,997 | 50.59% | (2,763,680) | |
| Auxiliary | 24,975,245 | 13,652,753 | 54.67% | 24,975,245 | 14,200,471 | 56.86% | (547,718) | |
| Total | <u>278,497,436</u> | <u>143,070,070</u> | 51.37% | <u>286,265,019</u> | <u>146,381,468</u> | 51.13% | <u>(3,311,398)</u> | |



E & G Revenue by Classification

* Preliminary / Draft - Unaudited

| Revenue Source | FY 2023-24 | | | FY 2022-23 | | | Variance |
|-----------------------------------|--------------------|--------------------|------------------|--------------------|--------------------|------------------|------------------|
| | Revised Budget | Actual | Percent Realized | Revised Budget | Actual | Percent Realized | |
| Tuition & Class Fees | 156,080,998 | 82,476,273 | 52.84% | 146,500,927 | 77,246,313 | 52.73% | 5,229,960 |
| State Appropriations | 76,660,200 | 42,163,200 | 55.00% | 79,251,800 | 43,588,400 | 55.00% | (1,425,200) |
| Government Grants & Contracts | 2,463,264 | 890,202 | 36.14% | 2,463,275 | 478,833 | 19.44% | 411,369 |
| Private Gifts, Grants & Contracts | 9,964,002 | 1,028,848 | 10.33% | 1,324,093 | 976,698 | 73.76% | 52,149 |
| Educational Sales & Services | 8,557,567 | 5,807,120 | 67.86% | 6,917,604 | 4,763,201 | 68.86% | 1,043,920 |
| Other Sources | 12,852,331 | 2,887,963 | 22.47% | 17,064,493 | 2,363,871 | 13.85% | 524,092 |
| Total | 266,578,362 | 135,253,606 | 50.74% | 253,522,191 | 129,417,317 | 51.05% | 5,836,289 |

E & G Expense by Classification

* Preliminary / Draft - Unaudited

| Expense Classification | FY 2023-24 | | | FY 2022-23 | | | Variance |
|----------------------------------|--------------------|--------------------|------------------|--------------------|--------------------|------------------|------------------|
| | Revised Budget | Actual | Percent Realized | Revised Budget | Actual | Percent Realized | |
| Instruction | 92,753,405 | 47,276,495 | 50.97% | 89,586,415 | 45,616,192 | 50.92% | 1,660,303 |
| Research | 285,343 | 88,392 | 30.98% | 618,046 | 99,785 | 16.15% | (11,393) |
| Public Service | 1,472,471 | 643,929 | 43.73% | 1,582,310 | 712,558 | 45.03% | (68,629) |
| Academic Support & Libraries | 27,763,353 | 13,245,595 | 47.71% | 27,092,693 | 12,952,789 | 47.81% | 292,806 |
| Student Services | 27,613,281 | 14,364,326 | 52.02% | 25,750,928 | 13,011,184 | 50.53% | 1,353,143 |
| Institutional Support | 50,575,981 | 25,617,276 | 50.65% | 50,544,381 | 25,638,853 | 50.73% | (21,576) |
| Operation & Maintenance of Plant | 24,673,641 | 11,750,848 | 47.63% | 24,579,241 | 11,157,612 | 45.39% | 593,236 |
| Scholarships & Fellowships | 41,440,887 | 24,389,590 | 58.85% | 41,535,761 | 22,992,023 | 55.35% | 1,397,566 |
| Total | 266,578,362 | 137,376,453 | 51.53% | 261,289,774 | 132,180,997 | 50.59% | 5,195,456 |



Budget to Actual Summary – Primary Auxiliaries

* Preliminary / Draft - Unaudited

| December 31, FY 2023-24 | Revenue | | | Expense | | | Change in Net Position |
|------------------------------|---------------------------|-------------------|---------------------|---------------------------|-------------------|---------------------|---------------------------|
| | Revised Revenue Budget | Actual | Percent Realized | Revised Expense Budget | Actual | Percent Realized | |
| Auxiliary Unit | | | | | | | |
| Campus Recreation Center | 1,722,000 | 896,485 | 52.06% | 1,722,000 | 943,743 | 54.81% | (47,258) |
| Housing | 23,698,089 | 11,839,050 | 49.96% | 23,698,089 | 10,186,868 | 42.99% | 1,652,182 |
| Parking Operations | 1,624,950 | 1,530,311 | 94.18% | 1,624,950 | 834,166 | 51.33% | 696,145 |
| University Club at Arlington | 1,750,797 | 1,077,777 | 61.56% | 1,750,797 | 1,015,129 | 57.98% | 62,648 |
| Total | 28,795,836 | 15,343,623 | 53.28% | 28,795,836 | 12,979,906 | 45.08% | 2,363,717 |

| December 31, FY 2022-23 | Revenue | | | Expense | | | Change in Net Position |
|------------------------------|---------------------------|-------------------|---------------------|---------------------------|-------------------|---------------------|---------------------------|
| | Revised Revenue Budget | Actual | Percent Realized | Revised Expense Budget | Actual | Percent Realized | |
| Auxiliary Unit | | | | | | | |
| Campus Recreation Center | 1,651,850 | 865,960 | 52.42% | 1,651,850 | 633,475 | 38.35% | 232,485 |
| Housing | 20,301,961 | 10,299,635 | 50.73% | 20,301,961 | 11,924,900 | 58.74% | (1,625,265) |
| Parking Operations | 1,400,000 | 1,443,729 | 103.12% | 1,400,000 | 773,076 | 55.22% | 670,653 |
| University Club at Arlington | 1,621,434 | 1,043,429 | 64.35% | 1,621,434 | 869,020 | 53.60% | 174,409 |
| Total | 24,975,245 | 13,652,753 | 54.67% | 24,975,245 | 14,200,471 | 56.86% | (547,718) |



Actual Performance Comparison – Primary Auxiliaries

** Preliminary / Draft - Unaudited*

| Auxiliary Unit | Change in Net Position | | |
|------------------------------|------------------------|-------------|-----------|
| | FY 2023-24 | FY 2022-23 | Variance |
| Campus Recreation Center | (47,258) | 232,485 | (279,743) |
| Housing | 1,652,182 | (1,625,265) | 3,277,447 |
| Parking Operations | 696,145 | 670,653 | 25,492 |
| University Club at Arlington | 62,648 | 174,409 | (111,761) |
| Total | 2,363,717 | (547,718) | 2,911,435 |

January 31, 2024 Preliminary Snapshot

* Preliminary / Draft - Unaudited

FY 2023-24

| <u>FUND</u> | <u>Revised Revenue Budget</u> | <u>Actual Revenue</u> | <u>Percent Realized</u> | <u>Revised Expense Budget</u> | <u>Actual Expense</u> | <u>Percent Realized</u> | <u>Change in Net Position</u> |
|---------------------|-------------------------------|-----------------------|-------------------------|-------------------------------|-----------------------|-------------------------|-------------------------------|
| Education & General | \$267,141,432 | \$221,770,603 | 83.02% | \$267,123,245 | \$173,576,992 | 64.98% | \$48,193,611 |
| Auxiliary | \$29,045,836 | \$25,848,546 | 78.91% | \$29,045,836 | \$14,916,054 | 53.64% | \$10,932,492 |
| Total | \$296,187,268 | \$247,619,149 | 82.52% | \$296,169,081 | \$188,493,046 | 63.60% | \$59,126,103 |

FY 2022-23

| <u>FUND</u> | <u>Revised Revenue Budget</u> | <u>Actual Revenue</u> | <u>Percent Realized</u> | <u>Revised Expense Budget</u> | <u>Actual Expense</u> | <u>Percent Realized</u> | <u>Change in Net Position</u> |
|---------------------|-------------------------------|-----------------------|-------------------------|-------------------------------|-----------------------|-------------------------|-------------------------------|
| Education & General | \$260,975,043 | \$219,340,962 | 84.05% | \$260,983,483 | \$167,939,710 | 64.35% | \$51,401,252 |
| Auxiliary | \$24,975,245 | \$23,811,173 | 88.73% | \$24,975,245 | \$16,656,968 | 66.15% | \$7,154,205 |
| Total | \$285,950,288 | \$243,152,135 | 84.53% | \$285,958,728 | \$184,596,678 | 64.54% | \$58,555,457 |



Questions?



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