



Financial Update

Eastern Kentucky University

Board of Regents

February 26, 2018



FY 18 Budget to Actual Revenue

Revenue December 31, 2017	Adopted	Budget	Revised	YTD	Variance to Budget	
	Budget	Adjustments	Budget	Actual	Actual	%
Tuition & Fees	161,459,717	34,395	161,494,112	136,793,769	(24,700,343)	84.71%
State Appropriations	64,972,279	72,921	65,045,200	35,774,900	(29,270,300)	55.00%
Government Grants & Contracts	5,459,750	-	5,459,750	1,288,187	(4,171,563)	23.59%
Foundation Transfers, Private Grants & Contracts	-	355,927	355,927	455,581	99,654	
Sales/Services Educational Activities	5,508,950	48,989	5,557,939	4,354,286	(1,203,653)	78.34%
Other Sources	3,853,451	2,486,337	6,339,788	6,483,539	143,751	102.27%
Total E & G Revenues	241,254,147	2,998,569	244,252,716	185,150,262	(59,102,454)	75.80%
Total Auxiliary Revenue	29,826,883	598,333	30,425,216	15,597,138	(14,828,078)	51.26%
Total Revenues	271,081,030	3,596,902	274,677,932	200,747,400	(73,930,532)	73.08%



FY 18 Budget to Actual Expense

Expense December 31, 2017	Adopted	Budget	Revised	YTD	Variance to Budget	
	Budget	Adjustments	Budget	Actual	Actual	%
Academic Instruction	91,235,635	5,996,897	97,232,532	45,551,285	51,681,247	46.85%
Research	127,796	213,991	341,787	84,131	257,656	24.62%
Public Service	2,779,244	355,858	3,135,102	1,834,983	1,300,119	58.53%
Academic Support	25,924,418	2,575,450	28,499,868	14,181,037	14,318,831	49.76%
Student Services	20,337,753	59,449	20,397,202	10,824,194	9,573,008	53.07%
Institutional Support	38,707,449	6,512,482	45,219,931	18,186,231	27,033,700	40.22%
O & M of Physical Plant	22,244,705	295,849	22,540,554	12,831,328	9,709,226	56.93%
Student Financial Aid	39,897,147	(1,376,980)	38,520,167	20,229,081	18,291,086	52.52%
Total E & G Expenses	241,254,147	14,632,996	255,887,143	123,722,270	132,164,873	48.35%
Total Auxiliary Expenses	29,826,883	602,371	30,429,254	14,808,360	15,620,894	48.66%
Total Expenses	271,081,030	15,235,367	286,316,397	138,530,630	147,785,767	48.38%



FY 18 vs FY 17 Operating Revenue

<u>December 31, 2017</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>	<u>Difference</u>
Tuition & Fees	136,793,769	135,304,575	1,489,194
State Appropriations	35,774,900	35,734,800	40,100
Government Grants & Contracts	1,288,187	2,403,924	(1,115,737)
Foundation Transfers, Private Grants & Contracts	455,581	628,108	(172,527)
Sales/Services Educational Activities	4,354,286	4,774,546	(420,260)
Other Sources	<u>6,483,539</u>	<u>2,939,049</u>	<u>3,544,490</u>
Total E & G Revenues	185,150,262	181,785,002	3,365,260
Total Auxiliary Revenue	<u>15,597,138</u>	<u>16,021,570</u>	<u>(424,432)</u>
Total Revenues	<u>200,747,400</u>	<u>197,806,572</u>	<u>2,940,828</u>



FY 18 vs FY 17 Operating Expense

<u>December 31, 2017</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>	<u>Difference</u>
Academic Instruction	45,551,285	47,147,581	(1,596,296)
Research	84,131	68,139	15,992
Public Service	1,834,983	1,810,632	24,351
Academic Support	14,181,037	14,021,319	159,718
Student Services	10,824,194	11,101,449	(277,255)
Institutional Support	18,186,231	14,779,773	3,406,458
O & M of Physical Plant	12,831,328	9,624,491	3,206,837
Student Financial Aid	<u>20,229,081</u>	<u>31,885,299</u>	<u>(11,656,218)</u>
Total E & G Expenses	123,722,270	130,438,683	(6,716,413)
Total Auxiliary Expenses	<u>14,808,360</u>	<u>14,865,694</u>	<u>(57,334)</u>
Total Expenses	<u>138,530,630</u>	<u>145,304,377</u>	<u>(6,773,747)</u>



FY 18 vs FY 17 Net Position

<u>December 31, 2017</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>	<u>Difference</u>
Education & General:	61,427,992	51,346,319	10,081,673
Auxiliaries:	788,778	1,155,876	(367,098)
Overall Net:	62,216,770	52,502,195	9,714,575



FY 18 and FY 17 vs Budget

<u>December 31</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>
Total E & G Revenues	75.80%	75.01%
Total Auxiliary Revenue	51.26%	58.74%
Total Revenues	73.08%	73.36%
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Total E & G Expenses	48.35%	49.80%
Total Auxiliary Expenses	48.66%	54.38%
Total Expenses	48.38%	50.23%



Comments & Questions