



# Financial Update

Eastern Kentucky University

Board of Regents

November 15, 2017



## FY 18 Budget to Actual Revenue

Revenue September 30, 2017	Adopted	Budget	Revised	YTD	Variance to Budget	
	Budget	Adjustments	Budget	Actual	Actual	%
Tuition & Fees	161,459,717	12,610	161,472,327	77,808,776	(83,663,551)	48.19%
State Appropriations	64,972,279	-	64,972,279	19,513,600	(45,458,679)	30.03%
Government Grants & Contracts	5,459,750	-	5,459,750	575,188	(4,884,562)	10.54%
Foundation Transfers, Private Grants & Contracts	-	1,001	1,001	288,491	287,490	
Sales/Services Educational Activities	5,508,950	21,383	5,530,333	3,064,426	(2,465,907)	55.41%
Other Sources	3,853,451	2,027,577	5,881,028	5,479,132	(401,896)	93.17%
<b>Total E &amp; G Revenues</b>	<b>241,254,147</b>	<b>2,062,571</b>	<b>243,316,718</b>	<b>106,729,613</b>	<b>(136,587,105)</b>	<b>43.86%</b>
<b>Total Auxiliary Revenue</b>	<b>29,826,883</b>	<b>224,452</b>	<b>30,051,335</b>	<b>12,744,642</b>	<b>(17,306,693)</b>	<b>42.41%</b>
<b>Total Revenues</b>	<b>271,081,030</b>	<b>2,287,023</b>	<b>273,368,053</b>	<b>119,474,255</b>	<b>(153,893,798)</b>	<b>43.70%</b>



## FY 18 Budget to Actual Expense

Expenses September 30, 2017	Adopted	Budget	Revised	YTD	Variance to Budget	
	Budget	Adjustments	Budget	Actual	Actual	%
Academic Instruction	91,235,635	1,706,420	92,942,055	19,719,950	73,222,105	21.22%
Research	127,796	16,650	144,446	48,076	96,370	33.28%
Public Service	2,779,244	154,168	2,933,412	841,929	2,091,483	28.70%
Academic Support	25,924,418	343,596	26,268,014	6,960,678	19,307,336	26.50%
Student Services	20,337,753	646,055	20,983,808	4,889,708	16,094,100	23.30%
Institutional Support	38,707,449	3,521,371	42,228,820	12,487,424	29,741,396	29.57%
O & M of Physical Plant	22,244,705	434,248	22,678,953	6,306,286	16,372,667	27.81%
Student Financial Aid	39,897,147	(1,581,304)	38,315,843	19,319,959	18,995,884	50.42%
<b>Total E &amp; G Expenses</b>	241,254,147	5,241,204	246,495,351	70,574,010	175,921,341	28.63%
<b>Total Auxiliary Expenses</b>	29,826,883	228,490	30,055,373	8,526,758	21,528,615	28.37%
<b>Total Expenses</b>	271,081,030	5,469,694	276,550,724	79,100,768	197,449,956	28.60%



## FY 18 vs FY 17 Operating Revenue

<u>September 30, 2017</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>	<u>Difference</u>
Tuition & Fees	77,808,776	77,132,677	676,099
State Appropriations	19,513,600	19,491,700	21,900
Government Grants & Contracts	575,188	592,700	(17,512)
Foundation Transfers, Private Grants & Contracts	288,491	416,852	(128,361)
Sales/Services Educational Activities	3,064,426	3,607,474	(543,048)
Other Sources	5,479,132	1,456,138	4,022,994
<b>Total E &amp; G Revenues</b>	<b>106,729,613</b>	<b>102,697,541</b>	<b>4,032,072</b>
<b>Total Auxiliary Revenue</b>	<b>12,744,642</b>	<b>13,560,618</b>	<b>(815,976)</b>
<b>Total Revenues</b>	<b>119,474,255</b>	<b>116,258,159</b>	<b>3,216,096</b>



## FY 18 vs FY 17 Operating Expense

<u>September 30, 2017</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>	<u>Difference</u>
Academic Instruction	19,719,950	20,957,861	(1,237,911)
Research	48,076	60,635	(12,559)
Public Service	841,929	803,769	38,160
Academic Support	6,960,678	7,377,471	(416,793)
Student Services	4,889,708	5,614,860	(725,152)
Institutional Support	12,487,424	9,502,294	2,985,130
O & M of Physical Plant	6,306,286	4,572,909	1,733,377
Student Financial Aid	19,319,959	18,404,342	915,617
<b>Total E &amp; G Expenses</b>	<b>70,574,010</b>	<b>67,294,141</b>	<b>3,279,869</b>
<b>Total Auxiliary Expenses</b>	<b>8,526,758</b>	<b>8,007,083</b>	<b>519,675</b>
<b>Total Expenses</b>	<b>79,100,768</b>	<b>75,301,224</b>	<b>3,799,544</b>



## FY 18 vs FY 17 Net Position

<u>September 30, 2017</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>	<u>Difference</u>
Education & General:	36,155,603	35,403,400	752,203
Auxiliaries:	4,217,884	5,553,535	(1,335,651)
Overall Net:	40,373,487	40,956,935	(583,448)



## FY 18 and FY 17 vs Budget

<u>September 30</u>	<u>FY 18 YTD Activity</u>	<u>FY 17 YTD Activity</u>
Total E & G Revenues	43.86%	42.58%
Total Auxiliary Revenue	42.41%	49.77%
Total Revenues	43.70%	43.31%
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Total E & G Expenses	28.63%	26.74%
Total Auxiliary Expenses	28.37%	29.32%
Total Expenses	28.60%	26.99%



# Comments & Questions