

# **Kentucky Community and Technical College System Board of Regents**

## **Update Agenda Item:** Finance Report

**Background:** The financial statements depict activity through the third quarter of fiscal year (FY) 2023-24; the quarter ending, June 30, 2024. Information for these statements was derived from the Kentucky Community and Technical College System (KCTCS) Administrative Financial System.

The Statement of Current Funds Revenues and Expenses (Attachment A) reflects actual program and operational expenditures compared to the 2023-24 budget approved by the KCTCS Board of Regents, June 16, 2023. This report reflects total operating revenues of \$884,118,000 or 104 percent of the budgeted revenue. The Statement of Current Funds Revenues and Expenses also reflects current operating fund expenses of \$883,426,000 or 90 percent of the budgeted expenses for the year. The Statements of Net Position (Attachment B) reflect the overall financial position of the System and include assets, deferred outflows, liabilities, deferred inflows, and net position. KCTCS's net position remains a strong \$1,221,320 as of June 30, 2024.

### **KCTCS-TRAINS Quarterly Update:**

For FY 2023-24 (July 1, 2023, through June 30, 2024), KCTCS-TRAINS has approved 339 training projects with current open commitments of \$2,093,051. These commitments will serve 380 companies with a projected number of 20,252 enrollments. Funds have been reimbursed to the colleges for active and closed projects through June 30, 2024, totaling \$7,373,597.

For FY 2023-24, KCTCS-TRAINS had a yearly allocation of \$4.1 million plus an additional \$2 million allocated by Dr. Quarles in January 2024. As of June 30, 2024, KCTCS-TRAINS closed out the fiscal year 2024 with a balance deficit of (\$125,752) in committed funds. This balance represents the full use of the yearly TRAINS allocation and a 6% over-commitment. Historically we have seen 20-25% in funding returns from committed projects, which makes a small percentage of overallocation feasible.

In addition to projects with current Kentucky companies, TRAINS has six open commitments totaling \$2.3 million pledged to Economic Development companies. These commitments remain integral to our mission to serve Kentucky businesses, especially as companies consider locating or expanding in Kentucky. This initiative allows KCTCS to remain a trusted training and development partner and to leverage our colleges to be the first line of support for new enterprises in the Commonwealth.

STATEMENT OF CURRENT FUNDS REVENUES AND EXPENSES  
6/30/2024

	2023-24			2022-23		
(in thousands)	ORIGINAL BUDGET	REALIZED TO DATE	%	ORIGINAL BUDGET	PRIOR YEAR REALIZED	%
REVENUES						
General Fund						
State Appropriations	\$ 195,060	\$ 195,060	100	\$ 201,979	\$ 196,950	98
Tuition and Charges	231,208	245,728	106	226,530	230,314	102
Noncredit Tuition	6,777	6,614	98	6,425	6,322	98
Investment Income	1,150	23,926	2081	1,150	9,487	825
Governmental Grants and Contracts	50,029	58,343	117	48,490	54,375	112
Sales and Services	27,519	56,738	206	27,548	33,016	120
Total General Fund	511,743	586,409	115	512,122	530,464	104
Restricted Funds	340,183	297,709	88	309,711	274,549	89
Total Operating Revenues	851,926	884,118	104	821,833	805,013	98
Other	126,303			126,504		
Budget Reserve (Nonrecurring)	14,358			13,970		
Total Operating Revenues	\$ 992,588			\$ 962,306		
EXPENDITURES BY PROGRAM						
Instruction	\$ 246,171	\$ 221,773	90	\$ 243,930	\$ 216,359	89
Public Service	45,211	45,656	101	57,751	50,889	88
Academic Support	62,497	43,590	70	46,554	40,851	88
Student Services	78,211	67,109	86	78,194	61,981	79
Institutional Support	110,115	120,960	110	103,720	79,161	76
Student Financial Aid	252,752	247,172	98	250,071	225,641	90
Operations & Maintenance	183,272	137,166	75	168,117	122,917	73
Total Expenditures by Program	978,229	883,426	90	948,337	797,799	84
Budget Reserve (Nonrecurring)	14,358			13,970		
Total Operating Expenditures	\$ 992,588			\$ 962,306		
Operating Revenues in Excess of Expenditures		\$ 692			\$ 7,214	

## KENTUCKY COMMUNITY AND TECHNICAL COLLEGE SYSTEM

## Statements of Net Position

June 30, 2024 and 2023

DRAFT

(amounts in thousands)

	2024	2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 367,519	\$ 359,766
Loans, accounts, and pledges receivable, net of bad debt	39,655	37,743
Other current assets	4,446	3,738
Total current assets	411,620	401,247
<b>Noncurrent Assets</b>		
Restricted cash and cash equivalents	214,127	147,125
Loans and other receivables	2,186	1,376
Endowment investments	98,527	88,683
Other long-term investments	21,334	19,637
Net other postemployment benefit asset	28,125	26,357
Subscription assets, net	5,013	1,544
Leased assets	9,472	11,610
Capital assets, net	780,037	739,760
Total noncurrent assets	1,158,821	1,036,092
<b>Deferred Outflows</b>		
Deferred outflows - pension	13,052	10,152
Deferred outflows - other postemployment benefits	22,777	35,294
Total deferred outflows	35,829	45,446
Total assets and deferred outflows	1,606,270	1,482,785
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	26,572	22,356
Employee withholdings and deposits	2,194	2,272
Compensated absences - current	919	895
Unearned revenue	12,411	11,436
Subscription liabilities - current	1,308	1,125
Leases payable - current	3,615	3,586
Notes payable - current	8,015	8,042
Total current liabilities	55,034	49,712
<b>Noncurrent Liabilities</b>		
Subscription liabilities - noncurrent	4,681	246
Leases payable - noncurrent	4,935	7,422
Notes payable - noncurrent	101,939	109,671
Compensated absences - noncurrent	8,271	8,053
Net pension liability	151,056	156,888
Net other postemployment benefit liability	14,698	41,998
Total noncurrent liabilities	285,580	324,278
<b>Deferred Inflows</b>		
Deferred inflows - pension	11,566	17,251
Deferred inflows - other postemployment benefits	32,770	24,942
Total deferred inflows	44,336	42,193
Total liabilities and deferred inflows	384,950	416,183
<b>NET POSITION</b>		
Net investment in capital	669,072	621,800
<b>Restricted</b>		
Nonexpendable	57,473	54,607
Expendable	293,483	214,831
<b>Unrestricted</b>	201,292	175,364
Total net position	\$ 1,221,320	\$ 1,066,602

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Ashland Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 9,751	\$ 9,751	100	\$ 9,743	\$ 9,596	98
Tuition and Charges	8,760	9,235	105	8,805	9,167	104
Noncredit Tuition	75	95	127	75	100	133
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	148		0	104	
Sales and Services	945	2,079	220	1,265	1,342	106
Other	4,106	0	0	3,138	0	0
Budget Reserve (Nonrecurring)	500	0		468	0	
System Services and Systemwide Contracts	-2,100	-2,100	100	-2,934	-2,737	93
Total Unrestricted	22,037	19,208	87	20,560	17,572	85
Restricted Funds	11,189	10,680	95	11,395	10,916	96
Total Revenues and Appropriated Fund Balances	\$ 33,226	\$ 29,888	90	\$ 31,955	\$ 28,488	89

#### EXPENDITURES BY PROGRAM

Instruction	\$ 7,952	\$ 8,458	106	\$ 8,314	\$ 8,702	105
Public Service	6	0	0	5	12	240
Academic Support	1,277	1,057	83	1,362	884	65
Student Services	2,881	3,046	106	2,838	2,700	95
Institutional Support	3,530	2,971	84	3,154	3,061	97
Student Financial Aid	10,227	9,503	93	10,065	9,452	94
Operations & Maintenance	6,853	3,064	45	5,748	3,643	63
Total Expenditures by Program	32,726	28,099	86	31,486	28,454	90
Budget Reserve (Nonrecurring)	500	0		468	0	
Total Expenditures and Budget Reserve	\$ 33,226	\$ 28,099	85	\$ 31,955	\$ 28,454	89
Revenues in Excess of Expenditures		\$ 1,789			\$ 34	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

### Big Sandy Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 10,095	\$ 10,095	100	\$ 10,281	\$ 10,110	98
Tuition and Charges	8,917	8,632	97	9,364	8,650	92
Noncredit Tuition	220	300	136	107	310	290
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	190	
Sales and Services	1,003	2,443	244	1,104	1,601	145
Other	1,069	0	0	2,326	0	0
Budget Reserve (Nonrecurring)	639	0		639	0	
System Services and Systemwide Contracts	-1,811	-1,811	100	-2,945	-2,723	92
Total Unrestricted	20,132	19,659	98	20,876	18,138	87
Restricted Funds	19,273	14,539	75	20,613	15,051	73
Total Revenues and Appropriated Fund Balances	\$ 39,405	\$ 34,198	87	\$ 41,489	\$ 33,189	80

#### EXPENDITURES BY PROGRAM

Instruction	\$ 11,750	\$ 11,491	98	\$ 13,296	\$ 13,377	101
Public Service	608	647	106	880	370	42
Academic Support	1,312	1,129	86	1,496	1,062	71
Student Services	3,065	2,606	85	3,297	2,353	71
Institutional Support	3,966	3,828	97	3,685	3,602	98
Student Financial Aid	14,660	10,706	73	14,918	10,551	71
Operations & Maintenance	3,405	3,403	100	3,278	3,049	93
Total Expenditures by Program	38,766	33,810	87	40,850	34,364	84
Budget Reserve (Nonrecurring)	639	0		639	0	
Total Expenditures and Budget Reserve	\$ 39,405	\$ 33,810	86	\$ 41,489	\$ 34,364	83
Revenues in Excess of Expenditures		\$ 388			\$ -1,175	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

### Bluegrass Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 22,371	\$ 22,371	100	\$ 22,873	\$ 22,427	98
Tuition and Charges	33,690	40,345	120	33,099	36,370	110
Noncredit Tuition	580	443	76	580	243	42
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	185	
Sales and Services	3,719	7,880	212	3,369	4,632	137
Other	17,844	0	0	11,245	0	0
Budget Reserve (Nonrecurring)	1,453	0		1,405	0	
System Services and Systemwide Contracts	-7,637	-7,637	100	-9,229	-8,733	95
Total Unrestricted	72,020	63,402	88	63,342	55,124	87
Restricted Funds	34,381	40,189	117	32,491	33,206	102
Total Revenues and Appropriated Fund Balances	\$ 106,399	\$ 103,591	97	\$ 95,834	\$ 88,330	92

#### EXPENDITURES BY PROGRAM

Instruction	\$ 28,448	\$ 28,991	102	\$ 27,764	\$ 25,822	93
Public Service	32	43	134	30	56	187
Academic Support	4,635	3,714	80	3,599	2,840	79
Student Services	10,846	10,421	96	10,818	8,875	82
Institutional Support	9,905	9,420	95	9,938	8,449	85
Student Financial Aid	29,906	33,248	111	28,308	29,875	106
Operations & Maintenance	21,174	24,231	114	13,972	12,823	92
Total Expenditures by Program	104,946	110,068	105	94,429	88,740	94
Budget Reserve (Nonrecurring)	1,453	0		1,405	0	
Total Expenditures and Budget Reserve	\$ 106,399	\$ 110,068	103	\$ 95,834	\$ 88,740	93
Revenues in Excess of Expenditures		\$ -6,477			\$ -410	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Elizabethtown Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 14,018	\$ 15,072	108	\$ 14,040	\$ 13,812	98
Tuition and Charges	17,901	21,405	120	16,968	18,717	110
Noncredit Tuition	607	535	88	507	685	135
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	177	
Sales and Services	1,719	4,157	242	1,720	2,690	156
Other	21,201	0	0	15,936	0	0
Budget Reserve (Nonrecurring)	835	0		793	0	
System Services and Systemwide Contracts	-4,090	-4,090	100	-4,565	-4,284	94
Total Unrestricted	52,191	37,079	71	45,399	31,797	70
Restricted Funds	19,051	21,012	110	21,616	18,194	84
Total Revenues and Appropriated Fund Balances	\$ 71,242	\$ 58,091	82	\$ 67,015	\$ 49,991	75

#### EXPENDITURES BY PROGRAM

Instruction	\$ 17,734	\$ 14,781	83	\$ 16,659	\$ 14,066	84
Public Service	83	49	59	105	57	54
Academic Support	2,490	1,441	58	3,426	2,217	65
Student Services	5,206	4,644	89	4,392	3,874	88
Institutional Support	10,478	6,057	58	8,225	4,615	56
Student Financial Aid	17,729	21,050	119	17,765	18,004	101
Operations & Maintenance	16,687	18,389	110	15,649	4,708	30
Total Expenditures by Program	70,407	66,411	94	66,221	47,541	72
Budget Reserve (Nonrecurring)	835	0		793	0	
Total Expenditures and Budget Reserve	\$ 71,242	\$ 66,411	93	\$ 67,015	\$ 47,541	71
Revenues in Excess of Expenditures		\$ -8,320			\$ 2,450	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Gateway Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 11,059	\$ 11,059	100	\$ 11,113	\$ 10,945	98
Tuition and Charges	15,222	15,529	102	13,679	14,644	107
Noncredit Tuition	575	542	94	575	465	81
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	100	
Sales and Services	1,226	2,774	226	1,169	1,417	121
Other	1,198	0	0	1,131	0	0
Budget Reserve (Nonrecurring)	701	0		655	0	
System Services and Systemwide Contracts	-3,170	-3,170	100	-3,475	-3,257	94
Total Unrestricted	26,811	26,734	100	24,847	24,314	98
Restricted Funds	12,878	14,697	114	12,248	13,896	113
Total Revenues and Appropriated Fund Balances	\$ 39,689	\$ 41,431	104	\$ 37,095	\$ 38,210	103

#### EXPENDITURES BY PROGRAM

Instruction	\$ 12,524	\$ 13,088	105	\$ 11,780	\$ 11,648	99
Public Service	15	25	167	0	27	
Academic Support	3,107	2,805	90	2,868	2,934	102
Student Services	4,371	4,362	100	4,179	4,012	96
Institutional Support	4,066	4,206	103	3,844	4,336	113
Student Financial Aid	11,801	13,052	111	11,275	11,467	102
Operations & Maintenance	3,104	3,074	99	2,493	2,467	99
Total Expenditures by Program	38,988	40,612	104	36,439	36,891	101
Budget Reserve (Nonrecurring)	701	0		655	0	
Total Expenditures and Budget Reserve	\$ 39,689	\$ 40,612	102	\$ 37,095	\$ 36,891	99
Revenues in Excess of Expenditures		\$ 819			\$ 1,319	



# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Hazard Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 11,417	\$ 11,430	100	\$ 11,566	\$ 11,463	99
Tuition and Charges	8,855	8,939	101	8,769	8,488	97
Noncredit Tuition	60	48	80	142	32	23
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	177	
Sales and Services	1,091	2,351	215	1,030	1,181	115
Other	5,125	0	0	4,961	0	0
Budget Reserve (Nonrecurring)	555	0		555	0	
System Services and Systemwide Contracts	-1,921	-1,921	100	-2,416	-2,222	92
Total Unrestricted	25,182	20,847	83	24,607	19,119	78
Restricted Funds	22,651	12,672	56	21,066	12,163	58
Total Revenues and Appropriated Fund Balances	\$ 47,833	\$ 33,519	70	\$ 45,672	\$ 31,282	68

#### EXPENDITURES BY PROGRAM

Instruction	\$ 11,383	\$ 9,401	83	\$ 10,307	\$ 8,812	85
Public Service	136	32	24	135	47	35
Academic Support	2,359	2,117	90	2,228	1,973	89
Student Services	3,773	3,179	84	3,303	2,774	84
Institutional Support	5,698	3,728	65	4,979	3,456	69
Student Financial Aid	11,203	9,533	85	10,929	9,614	88
Operations & Maintenance	12,727	5,026	39	13,237	3,810	29
Total Expenditures by Program	47,279	33,016	70	45,118	30,486	68
Budget Reserve (Nonrecurring)	555	0		555	0	
Total Expenditures and Budget Reserve	\$ 47,833	\$ 33,016	69	\$ 45,672	\$ 30,486	67
Revenues in Excess of Expenditures		\$ 503			\$ 796	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Henderson Community College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 4,594	\$ 4,594	100	\$ 4,677	\$ 4,600	98
Tuition and Charges	3,850	4,338	113	4,079	4,006	98
Noncredit Tuition	80	144	180	65	136	209
Investment Income	0	0		0	0	
Governmental Grants and Contracts	85	0	0	0	153	
Sales and Services	431	1,113	258	463	642	139
Other	900	0	0	900	0	0
Budget Reserve (Nonrecurring)	253	0		232	0	
System Services and Systemwide Contracts	-862	-862	100	-1,383	-1,256	91
Total Unrestricted	9,331	9,327	100	9,033	8,281	92
Restricted Funds	5,127	5,128	100	4,635	5,478	118
Total Revenues and Appropriated Fund Balances	\$ 14,458	\$ 14,455	100	\$ 13,669	\$ 13,759	101

#### EXPENDITURES BY PROGRAM

Instruction	\$ 3,439	\$ 3,765	109	\$ 3,624	\$ 4,775	132
Public Service	220	161	73	167	161	96
Academic Support	623	575	92	728	753	103
Student Services	1,010	888	88	953	778	82
Institutional Support	1,793	1,649	92	1,427	1,304	91
Student Financial Aid	5,109	4,440	87	4,486	3,991	89
Operations & Maintenance	2,011	1,569	78	2,051	1,065	52
Total Expenditures by Program	14,205	13,047	92	13,436	12,827	95
Budget Reserve (Nonrecurring)	253	0		232	0	
Total Expenditures and Budget Reserve	\$ 14,458	\$ 13,047	90	\$ 13,669	\$ 12,827	94
Revenues in Excess of Expenditures		\$ 1,408			\$ 932	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Hopkinsville Community College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 7,225	\$ 7,225	100	\$ 7,452	\$ 7,310	98
Tuition and Charges	7,311	7,097	97	7,559	6,857	91
Noncredit Tuition	95	75	79	210	28	13
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	141	
Sales and Services	756	1,862	246	753	1,080	143
Other	4,106	0	0	5,711	0	0
Budget Reserve (Nonrecurring)	392	0		375	0	
System Services and Systemwide Contracts	-1,488	-1,488	100	-2,881	-2,689	93
Total Unrestricted	18,397	14,771	80	19,179	12,727	66
Restricted Funds	11,627	8,850	76	11,428	8,743	77
Total Revenues and Appropriated Fund Balances	\$ 30,025	\$ 23,621	79	\$ 30,608	\$ 21,470	70

#### EXPENDITURES BY PROGRAM

Instruction	\$ 8,274	\$ 6,616	80	\$ 7,989	\$ 6,722	84
Public Service	16	11	69	16	12	75
Academic Support	1,418	928	65	1,363	916	67
Student Services	2,591	2,402	93	2,589	2,137	83
Institutional Support	4,880	2,918	60	4,522	2,919	65
Student Financial Aid	8,582	7,552	88	8,613	6,976	81
Operations & Maintenance	3,873	1,663	43	5,141	3,387	66
Total Expenditures by Program	29,634	22,090	75	30,233	23,069	76
Budget Reserve (Nonrecurring)	392	0		375	0	
Total Expenditures and Budget Reserve	\$ 30,025	\$ 22,090	74	\$ 30,608	\$ 23,069	75
Revenues in Excess of Expenditures		\$ 1,531			\$ -1,599	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Jefferson Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 25,040	\$ 25,040	100	\$ 25,441	\$ 24,989	98
Tuition and Charges	34,853	35,521	102	34,350	33,405	97
Noncredit Tuition	75	142	189	50	156	312
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	163	
Sales and Services	3,169	6,918	218	3,140	4,136	132
Other	1,000	0	0	0	0	
Budget Reserve (Nonrecurring)	1,575	0		1,514	0	
System Services and Systemwide Contracts	-7,398	-7,398	100	-9,321	-8,819	95
Total Unrestricted	58,314	60,223	103	55,174	54,030	98
Restricted Funds	36,831	34,862	95	37,430	31,266	84
Total Revenues and Appropriated Fund Balances	\$ 95,144	\$ 95,085	100	\$ 92,603	\$ 85,296	92

#### EXPENDITURES BY PROGRAM

Instruction	\$ 26,805	\$ 24,458	91	\$ 27,853	\$ 23,901	86
Public Service	23	66	287	0	37	
Academic Support	4,186	5,011	120	4,828	4,437	92
Student Services	8,541	7,478	88	8,076	7,003	87
Institutional Support	9,619	9,792	102	8,706	8,908	102
Student Financial Aid	34,704	33,189	96	33,731	29,541	88
Operations & Maintenance	9,692	15,059	155	7,895	18,097	229
Total Expenditures by Program	93,570	95,053	102	91,089	91,924	101
Budget Reserve (Nonrecurring)	1,575	0		1,514	0	
Total Expenditures and Budget Reserve	\$ 95,144	\$ 95,053	100	\$ 92,603	\$ 91,924	99
Revenues in Excess of Expenditures		\$ 32			\$ -6,628	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Madisonville Community College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 9,436	\$ 9,436	100	\$ 10,335	\$ 10,205	99
Tuition and Charges	10,520	10,613	101	12,800	10,292	80
Noncredit Tuition	100	107	107	200	148	74
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	165	
Sales and Services	1,267	2,636	208	1,356	1,689	125
Other	3,150	0	0	2,550	0	0
Budget Reserve (Nonrecurring)	700	0		700	0	
System Services and Systemwide Contracts	-2,123	-2,123	100	-2,627	-2,447	93
Total Unrestricted	23,050	20,669	90	25,314	20,052	79
Restricted Funds	13,004	13,148	101	13,853	13,231	96
Total Revenues and Appropriated Fund Balances	\$ 36,054	\$ 33,817	94	\$ 39,168	\$ 33,283	85

#### EXPENDITURES BY PROGRAM

Instruction	\$ 13,270	\$ 12,728	96	\$ 15,096	\$ 11,317	75
Public Service	566	603	107	585	575	98
Academic Support	2,391	1,675	70	2,319	2,137	92
Student Services	3,471	3,348	96	3,248	2,997	92
Institutional Support	2,872	2,378	83	3,405	2,065	61
Student Financial Aid	9,017	9,490	105	9,057	9,149	101
Operations & Maintenance	3,767	3,042	81	4,758	3,482	73
Total Expenditures by Program	35,354	33,264	94	38,468	31,722	82
Budget Reserve (Nonrecurring)	700	0		700	0	
Total Expenditures and Budget Reserve	\$ 36,054	\$ 33,264	92	\$ 39,168	\$ 31,722	81
Revenues in Excess of Expenditures		\$ 553			\$ 1,561	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Maysville Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 9,707	\$ 9,707	100	\$ 9,835	\$ 9,681	98
Tuition and Charges	11,512	12,452	108	10,115	10,917	108
Noncredit Tuition	120	196	163	560	392	70
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	137	
Sales and Services	1,083	2,416	223	1,076	1,565	145
Other	589	0	0	7,759	0	0
Budget Reserve (Nonrecurring)	575	0		507	0	
System Services and Systemwide Contracts	-2,092	-2,092	100	-3,085	-2,880	93
Total Unrestricted	21,494	22,679	106	26,767	19,812	74
Restricted Funds	13,597	14,719	108	13,905	13,005	94
Total Revenues and Appropriated Fund Balances	\$ 35,091	\$ 37,398	107	\$ 40,670	\$ 32,817	81

#### EXPENDITURES BY PROGRAM

Instruction	\$ 11,071	\$ 10,943	99	\$ 11,060	\$ 10,946	99
Public Service	0	1		0	3	
Academic Support	766	818	107	806	688	85
Student Services	3,145	3,587	114	3,300	2,887	87
Institutional Support	4,071	3,385	83	3,541	3,781	107
Student Financial Aid	12,912	13,425	104	12,447	11,430	92
Operations & Maintenance	2,552	2,392	94	9,009	8,015	89
Total Expenditures by Program	34,517	34,551	100	40,163	37,750	94
Budget Reserve (Nonrecurring)	575	0		507	0	
Total Expenditures and Budget Reserve	\$ 35,091	\$ 34,551	98	\$ 40,670	\$ 37,750	93
Revenues in Excess of Expenditures		\$ 2,847			\$ -4,933	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Owensboro Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 10,244	\$ 10,244	100	\$ 10,192	\$ 10,029	98
Tuition and Charges	14,111	14,038	99	12,417	13,982	113
Noncredit Tuition	669	656	98	651	665	102
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	153	
Sales and Services	1,505	2,836	188	1,446	1,551	107
Other	2,525	0	0	2,496	0	0
Budget Reserve (Nonrecurring)	648	0		579	0	
System Services and Systemwide Contracts	-2,742	-2,742	100	-3,306	-3,093	94
Total Unrestricted	26,960	25,032	93	24,475	23,287	95
Restricted Funds	50,791	20,049	39	12,869	13,536	105
Total Revenues and Appropriated Fund Balances	\$ 77,751	\$ 45,081	58	\$ 37,343	\$ 36,823	99

#### EXPENDITURES BY PROGRAM

Instruction	\$ 22,928	\$ 15,612	68	\$ 13,676	\$ 10,582	77
Public Service	299	300	100	317	300	95
Academic Support	19,762	5,076	26	3,068	3,757	122
Student Services	2,536	2,239	88	2,496	2,224	89
Institutional Support	7,320	3,599	49	2,921	2,899	99
Student Financial Aid	11,525	12,882	112	11,429	12,273	107
Operations & Maintenance	12,734	3,832	30	2,857	3,772	132
Total Expenditures by Program	77,104	43,540	56	36,764	35,807	97
Budget Reserve (Nonrecurring)	648	0		579	0	
Total Expenditures and Budget Reserve	\$ 77,751	\$ 43,540	56	\$ 37,343	\$ 35,807	96
Revenues in Excess of Expenditures		\$ 1,541			\$ 1,016	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Somerset Community College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 14,675	\$ 14,675	100	\$ 15,196	\$ 14,932	98
Tuition and Charges	17,995	19,119	106	17,281	17,272	100
Noncredit Tuition	547	595	109	627	641	102
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	11		0	161	
Sales and Services	2,104	4,240	202	2,094	2,099	100
Other	3,658	0	0	4,327	0	0
Budget Reserve (Nonrecurring)	889	0		1,000	0	
System Services and Systemwide Contracts	-3,027	-3,027	100	-5,238	-4,920	94
<b>Total Unrestricted</b>	<b>36,841</b>	<b>35,613</b>	<b>97</b>	<b>35,287</b>	<b>30,185</b>	<b>86</b>
<b>Restricted Funds</b>	<b>27,985</b>	<b>28,297</b>	<b>101</b>	<b>29,639</b>	<b>26,253</b>	<b>89</b>
<b>Total Revenues and Appropriated Fund Balances</b>	<b>\$ 64,827</b>	<b>\$ 63,910</b>	<b>99</b>	<b>\$ 64,925</b>	<b>\$ 56,438</b>	<b>87</b>

#### EXPENDITURES BY PROGRAM

Instruction	\$ 20,105	\$ 18,220	91	\$ 21,394	\$ 18,625	87
Public Service	51	51	100	50	56	112
Academic Support	3,938	3,495	89	4,247	3,379	80
Student Services	5,660	5,379	95	5,575	5,027	90
Institutional Support	5,099	5,390	106	4,634	4,804	104
Student Financial Aid	23,131	24,338	105	22,912	21,147	92
Operations & Maintenance	5,956	6,095	102	5,113	4,325	85
<b>Total Expenditures by Program</b>	<b>63,940</b>	<b>62,968</b>	<b>98</b>	<b>63,925</b>	<b>57,363</b>	<b>90</b>
<b>Budget Reserve (Nonrecurring)</b>	<b>889</b>	<b>0</b>		<b>1,000</b>	<b>0</b>	
<b>Total Expenditures and Budget Reserve</b>	<b>\$ 64,827</b>	<b>\$ 62,968</b>	<b>97</b>	<b>\$ 64,925</b>	<b>\$ 57,363</b>	<b>88</b>
<b>Revenues in Excess of Expenditures</b>		<b>\$ 942</b>			<b>\$ -925</b>	



# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Southcentral Kentucky Community and Technical College

06/30/2024

(in thousands)	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
<b>REVENUES</b>						
State Appropriations	\$ 11,350	\$ 11,427	101	\$ 11,472	\$ 11,298	98
Tuition and Charges	15,161	16,191	107	14,560	14,424	99
Noncredit Tuition	1,550	965	62	560	947	169
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	100	
Sales and Services	1,135	2,766	244	955	1,550	162
Other	7,000	0	0	6,183	0	0
Budget Reserve (Nonrecurring)	796	0		679	0	
System Services and Systemwide Contracts	-2,809	-2,809	100	-3,430	-3,206	93
Total Unrestricted	34,183	28,540	83	30,979	25,113	81
Restricted Funds	16,469	16,811	102	20,739	16,402	79
Total Revenues and Appropriated Fund Balances	\$ 50,651	\$ 45,351	90	\$ 51,717	\$ 41,515	80
<b>EXPENDITURES BY PROGRAM</b>						
Instruction	\$ 12,080	\$ 12,316	102	\$ 13,293	\$ 11,584	87
Public Service	1	1	100	0	2	
Academic Support	1,241	1,298	105	1,189	1,140	96
Student Services	4,169	3,443	83	4,258	3,263	77
Institutional Support	5,715	5,692	100	6,070	4,866	80
Student Financial Aid	16,417	16,860	103	17,155	15,627	91
Operations & Maintenance	10,233	5,889	58	9,074	3,420	38
Total Expenditures by Program	49,856	45,499	91	51,039	39,902	78
Budget Reserve (Nonrecurring)	796	0		679	0	
Total Expenditures and Budget Reserve	\$ 50,651	\$ 45,499	90	\$ 51,717	\$ 39,902	77
Revenues in Excess of Expenditures		\$ -148			\$ 1,613	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Southeast Kentucky Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 9,613	\$ 9,644	100	\$ 9,760	\$ 9,579	98
Tuition and Charges	9,028	10,125	112	7,899	8,521	108
Noncredit Tuition	90	595	661	175	320	183
Investment Income	0	0		0	0	
Governmental Grants and Contracts	0	0		0	145	
Sales and Services	942	2,416	256	958	1,740	182
Other	2,000	0	0	2,000	0	0
Budget Reserve (Nonrecurring)	509	0		459	0	
System Services and Systemwide Contracts	-1,665	-1,665	100	-2,354	-2,165	92
<b>Total Unrestricted</b>	<b>20,517</b>	<b>21,115</b>	<b>103</b>	<b>18,897</b>	<b>18,140</b>	<b>96</b>
<b>Restricted Funds</b>	<b>15,440</b>	<b>13,889</b>	<b>90</b>	<b>16,553</b>	<b>14,656</b>	<b>89</b>
<b>Total Revenues and Appropriated Fund Balances</b>	<b>\$ 35,956</b>	<b>\$ 35,004</b>	<b>97</b>	<b>\$ 35,450</b>	<b>\$ 32,796</b>	<b>93</b>

#### EXPENDITURES BY PROGRAM

Instruction	\$ 10,046	\$ 10,154	101	\$ 10,143	\$ 10,514	104
Public Service	108	122	113	105	101	96
Academic Support	2,654	2,540	96	2,453	2,516	103
Student Services	3,456	3,285	95	3,291	2,903	88
Institutional Support	3,341	3,054	91	4,061	3,197	79
Student Financial Aid	11,168	11,383	102	12,171	10,081	83
Operations & Maintenance	4,674	4,093	88	2,768	3,550	128
<b>Total Expenditures by Program</b>	<b>35,447</b>	<b>34,631</b>	<b>98</b>	<b>34,992</b>	<b>32,862</b>	<b>94</b>
<b>Budget Reserve (Nonrecurring)</b>	<b>509</b>	<b>0</b>		<b>459</b>	<b>0</b>	
<b>Total Expenditures and Budget Reserve</b>	<b>\$ 35,956</b>	<b>\$ 34,631</b>	<b>96</b>	<b>\$ 35,450</b>	<b>\$ 32,862</b>	<b>93</b>
<b>Revenues in Excess of Expenditures</b>		<b>\$ 373</b>			<b>\$ -66</b>	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### West Kentucky Community and Technical College

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 12,596	\$ 12,596	100	\$ 14,335	\$ 14,107	98
Tuition and Charges	13,522	13,231	98	14,786	13,511	91
Noncredit Tuition	697	528	76	697	422	61
Investment Income	0	0		0	0	
Governmental Grants and Contracts	1	26	2600	1	0	0
Sales and Services	2,066	3,543	171	1,880	2,175	116
Other	4,269	0	0	5,200	0	0
Budget Reserve (Nonrecurring)	1,009	0		1,009	0	
System Services and Systemwide Contracts	-2,861	-2,861	100	-4,459	-4,179	94
Total Unrestricted	31,299	27,063	86	33,449	26,036	78
Restricted Funds	16,546	15,951	96	16,848	15,609	93
Total Revenues and Appropriated Fund Balances	\$ 47,846	\$ 43,014	90	\$ 50,297	\$ 41,645	83

#### EXPENDITURES BY PROGRAM

Instruction	\$ 16,847	\$ 13,831	82	\$ 19,345	\$ 12,984	67
Public Service	767	635	83	853	723	85
Academic Support	1,489	980	66	1,533	1,346	88
Student Services	3,789	2,745	72	3,944	2,825	72
Institutional Support	3,924	3,607	92	3,625	3,500	97
Student Financial Aid	14,805	13,886	94	15,549	13,903	89
Operations & Maintenance	5,216	5,567	107	4,438	5,528	125
Total Expenditures by Program	46,837	41,251	88	49,287	40,809	83
Budget Reserve (Nonrecurring)	1,009	0		1,009	0	
Total Expenditures and Budget Reserve	\$ 47,846	\$ 41,251	86	\$ 50,297	\$ 40,809	81
Revenues in Excess of Expenditures		\$ 1,763			\$ 836	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

#### Fire Commission and Training

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 1,870	\$ 1,870	100	\$ 1,870	\$ 1,870	100
Tuition and Charges	0	0		0	0	
Noncredit Tuition	500	409	82	500	489	98
Investment Income	150	2,007	1338	150	604	403
Governmental Grants and Contracts	49,943	58,109	116	48,489	51,942	107
Sales and Services	0	182		0	148	
Other	32,574	0	0	40,778	0	0
Budget Reserve (Nonrecurring)	155	0		155	0	
System Services and Systemwide Contracts	0	0		0	0	
Total Unrestricted	85,192	62,577	73	91,942	55,053	60
Restricted Funds	0	7		0	8	
Total Revenues and Appropriated Fund Balances	\$ 85,192	\$ 62,584	73	\$ 91,941	\$ 55,061	60

#### EXPENDITURES BY PROGRAM

Instruction	\$ 7,761	\$ 6,452	83	\$ 7,660	\$ 6,807	89
Public Service	42,259	42,891	101	50,872	48,184	95
Academic Support	6	6	100	5	5	100
Student Services	22	22	100	24	24	100
Institutional Support	392	214	55	412	265	64
Student Financial Aid	0	0		0	0	
Operations & Maintenance	34,597	4,016	12	32,813	3,522	11
Total Expenditures by Program	85,037	53,601	63	91,786	58,807	64
Budget Reserve (Nonrecurring)	155	0		155	0	
Total Expenditures and Budget Reserve	\$ 85,192	\$ 53,601	63	\$ 91,941	\$ 58,807	64
Revenues in Excess of Expenditures		\$ 8,983			\$ -3,746	

# KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM

## STATEMENT OF CURRENT FUNDS REVENUES AND EXPENDITURES

### Unrestricted And Restricted Operating Funds

### Systemwide Operations and Support Programs

06/30/2024

(in thousands)

#### REVENUES

	ORIGINAL BUDGET	REALIZED TO DATE	%	PRIOR YEAR BUDGET	PRIOR YEAR REALIZED	%
State Appropriations	\$ 0	\$ -1,175	-	\$ 0	\$ 0	
Tuition and Charges	0	-1,082		0	1,092	
Noncredit Tuition	136	239	176	144	144	100
Investment Income	1,000	21,919	2192	1,000	8,883	888
Governmental Grants and Contracts	0	50		0	186	
Sales and Services	3,359	3,570	106	3,219	1,114	35
Other	13,989	0	0	8,536	0	0
Budget Reserve (Nonrecurring)	2,174	0		2,174	0	
System Services and Systemwide Contracts	47,796	43,646	91	63,651	55,460	87
Total Unrestricted	68,454	67,167	98	78,724	66,879	85
Restricted Funds	13,345	12,209	91	12,211	12,891	106
Total Revenues and Appropriated Fund Balances	\$ 81,799	\$ 79,376	97	\$ 90,933	\$ 79,770	88

#### EXPENDITURES BY PROGRAM

Instruction	\$ 3,756	\$ -114	-3	\$ 4,677	\$ 4,612	99
Public Service	22	18	82	22	27	123
Academic Support	8,843	8,927	101	9,034	7,865	87
Student Services	9,680	4,034	42	11,613	5,325	46
Institutional Support	23,446	49,075	209	26,540	13,134	49
Student Financial Aid	9,860	2,635	27	9,260	2,560	28
Operations & Maintenance	24,019	26,762	111	27,614	34,254	124
Total Expenditures by Program	79,626	91,337	115	88,760	67,777	76
Budget Reserve (Nonrecurring)	2,174	0		2,174	0	
Total Expenditures and Budget Reserve	\$ 81,799	\$ 91,337	112	\$ 90,933	\$ 67,777	75
Revenues in Excess of Expenditures		\$ -11,961			\$ 11,993	