

University of Kentucky

Proposed 2009-10

Tuition and Fees
Housing and Dining Rates

Definitions

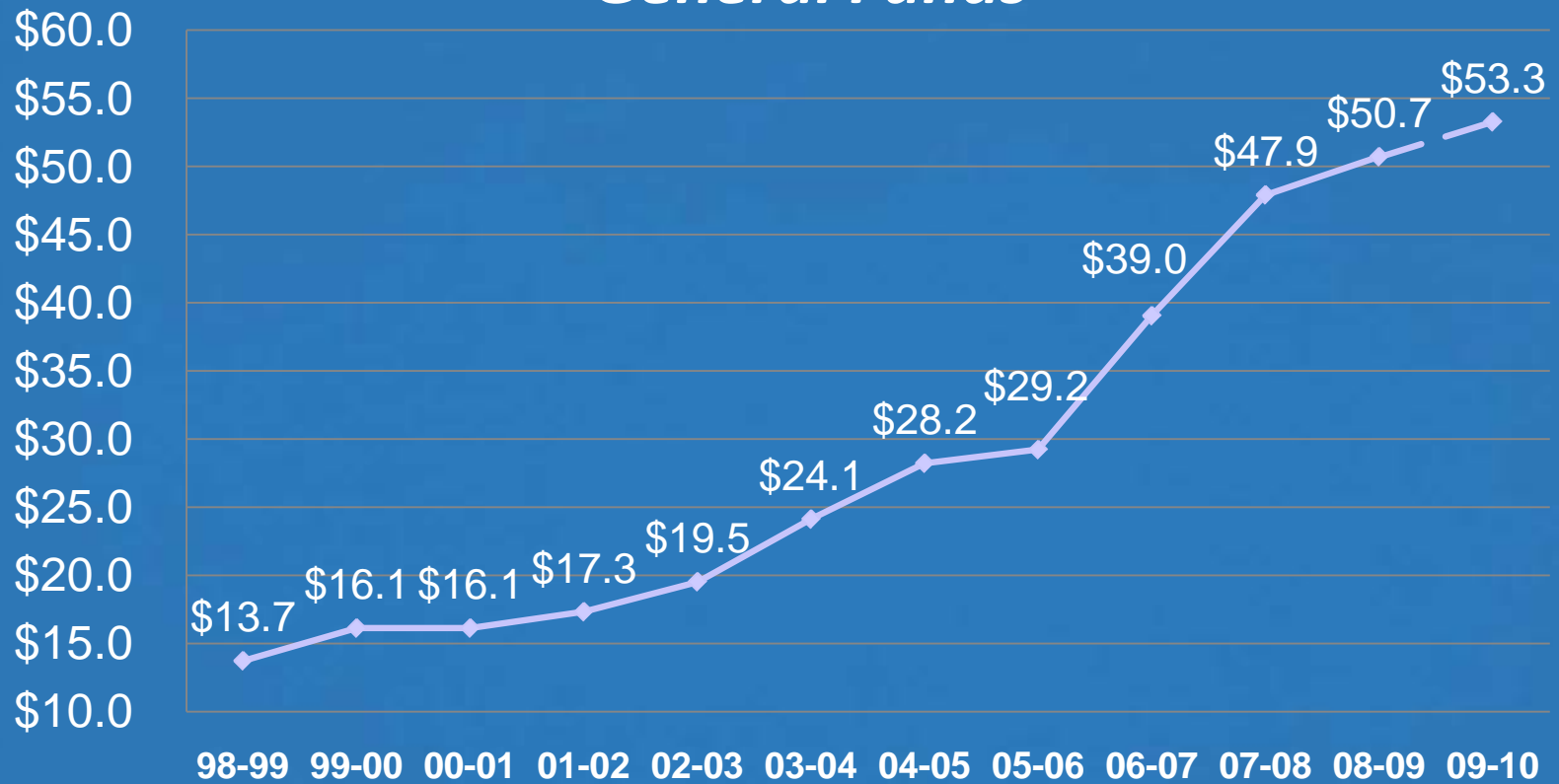
- **Cost of Education**
- **Sticker Price**
- **Net Price**
- **Cost of Attendance**

Student Financial Assistance

- **Federal**
 - Pell Grants
 - Supplemental Educational Opportunity Grants (SEOG)
- **State**
 - Kentucky Educational Excellence Scholarships (KEES)
 - College Access Program
 - Kentucky National Guard Tuition Program
- **Institutional Scholarships**
 - Merit and need-based programs
 - Employee Education Program /
Family Education Program

Institutional Scholarships

General Funds



Original Budget (in millions)

Economic Environment

- **State Appropriations**
 - 2008-09
 - 2009-10
- **Federal Economic Stimulus Act**
- **Endowment**
- **Fund raising**
- **Affordability**

Undesignated General Funds for Educational and General Activities - Recurring

State Appropriations - Operating	\$316,853,500
Tuition	225,075,800
Other (e.g., investment income)	26,605,300
Total	\$568,534,600

Designated Funds - Recurring

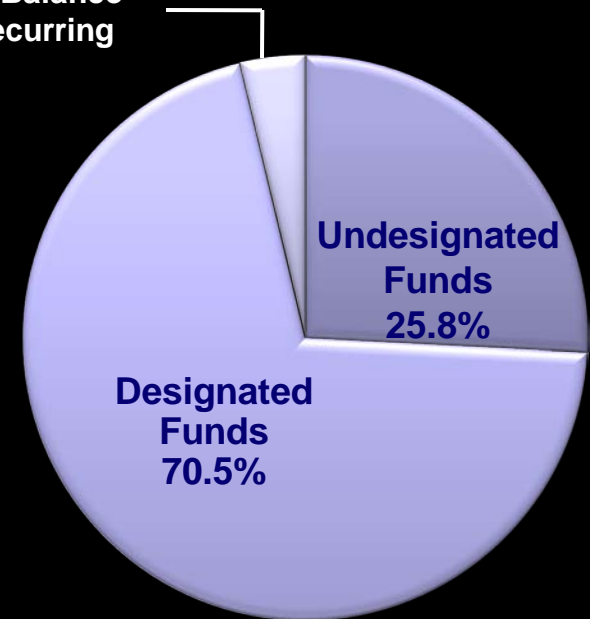
UK HealthCare	\$764,659,100
Affiliated Corporations	353,533,800
Gifts, Grants, and Contracts	227,842,800
Fees (e.g., noncredit, mandatory, housing, dining, course, program)	32,681,500
Federal and County Appropriations	31,824,000
Other (e.g., sales and services, endowment earnings, state funds for debt service)	144,623,300
Total	\$1,555,164,500

Fund Balance - Nonrecurring **\$81,155,400**

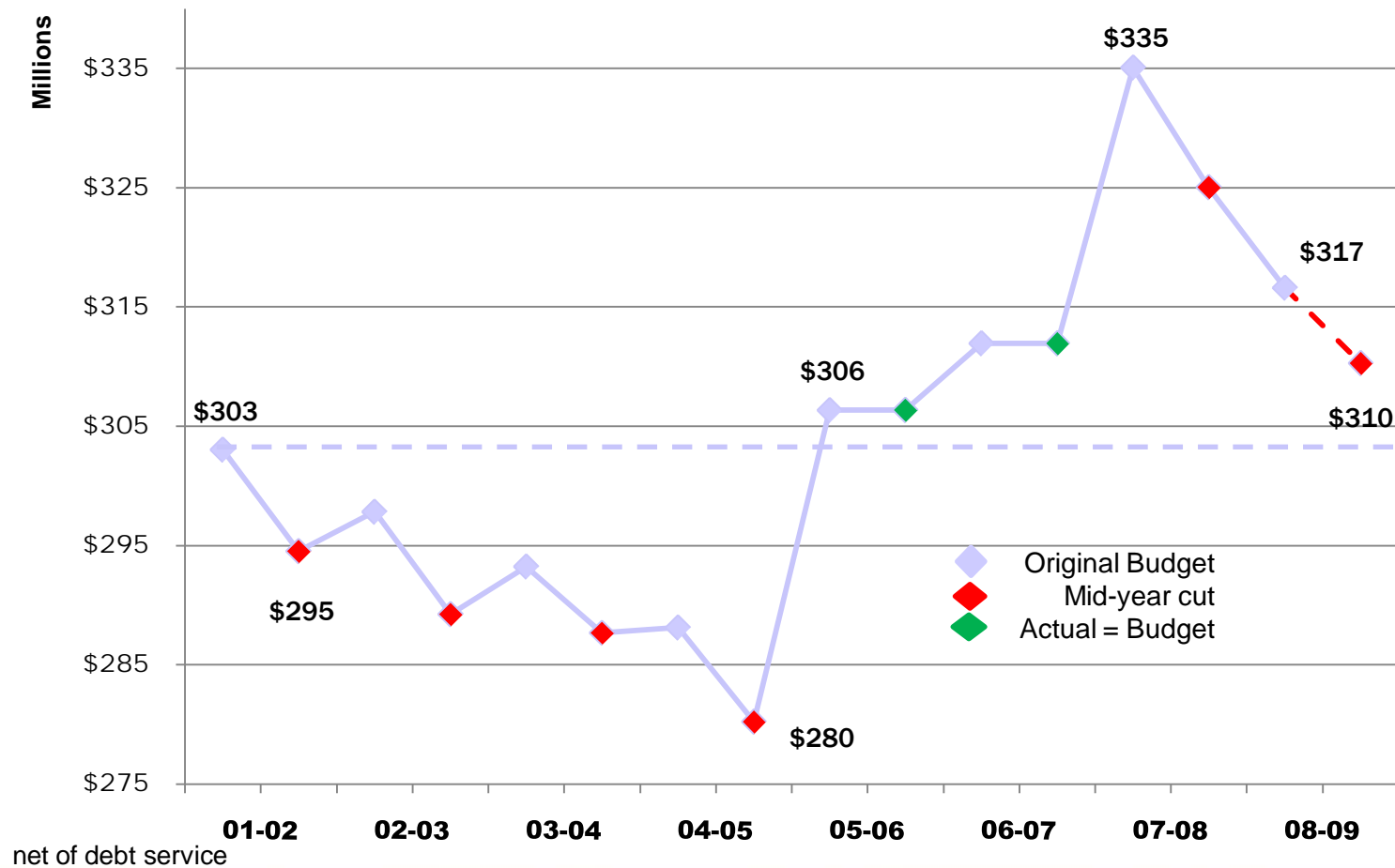
Grand Total **\$2,204,854,500**

2008-09 Operating Budget

Fund Balance
Nonrecurring
3.7%

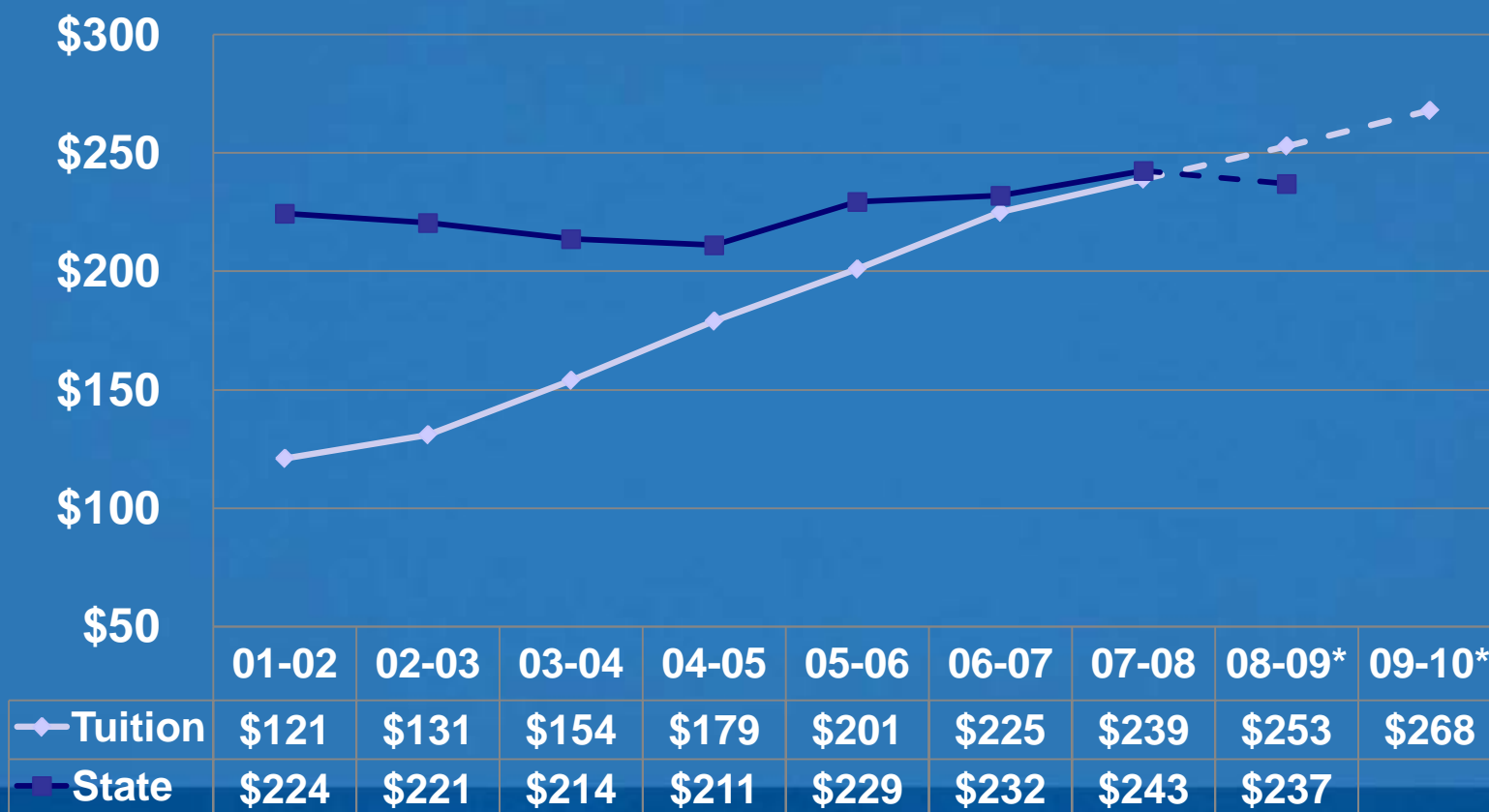


State Support



Gross Tuition and Fee Revenue vs. Net State Appropriations

(actual in millions)



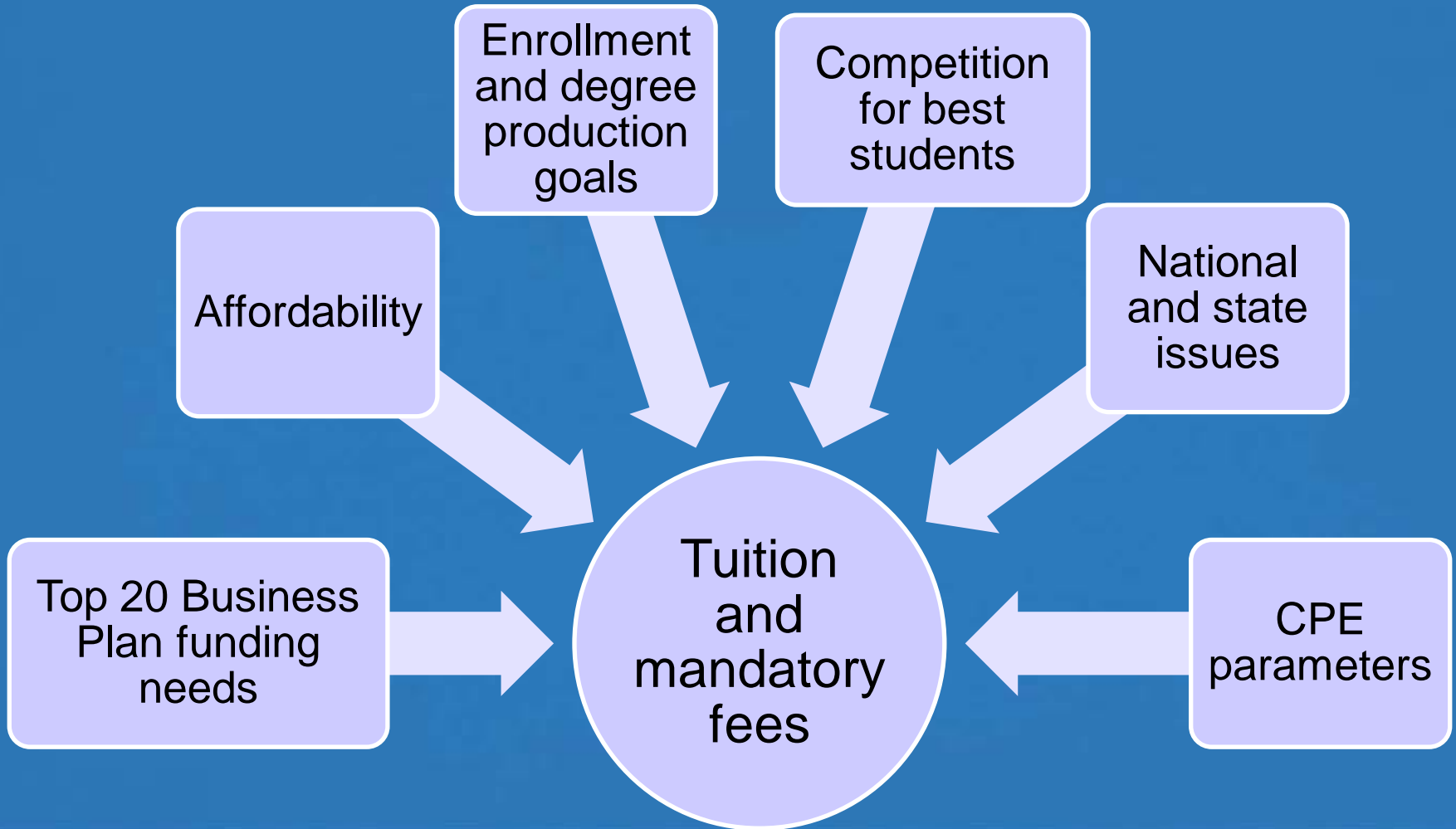
State appropriations net of debt service and mandated programs.

*Projected

Process: 2009-10 Tuition and Mandatory Fees

- **November – February: Discussions with CPE staff**
- **March 6: CPE set tuition ceilings/recommendations**
- **March 10: UK Board of Trustees approves tuition and fees rates**
- **May 22: CPE approves institutions' full schedule of tuition rates**
- **June 9: UK Board of Trustees approves 2009-10 university budget, including program and course fees**

Considerations



Preliminary Financial Needs

FY 2009-10

Employee costs:

Faculty promotions	\$ 561,500	
Benefits	<u>2,108,600</u>	\$ 2,670,100
Utilities		3,300,000
Student financial aid		2,537,000
Administrative systems		1,222,400
Tuition revenue dedicated to colleges		1,975,100
Operating expenses		<u>3,798,500</u>
Total incremental expense increase		\$ 15,503,100

FY 2009-10 Funding Sources

Tuition revenue	\$14,425,600
State appropriations (if reduction is only 2%)	(6,332,100)
Investment and endowment management fee income	(2,541,000)
Other Income and reallocation of existing funds	<u>4,683,100</u>
Total Sources	\$10,235,600

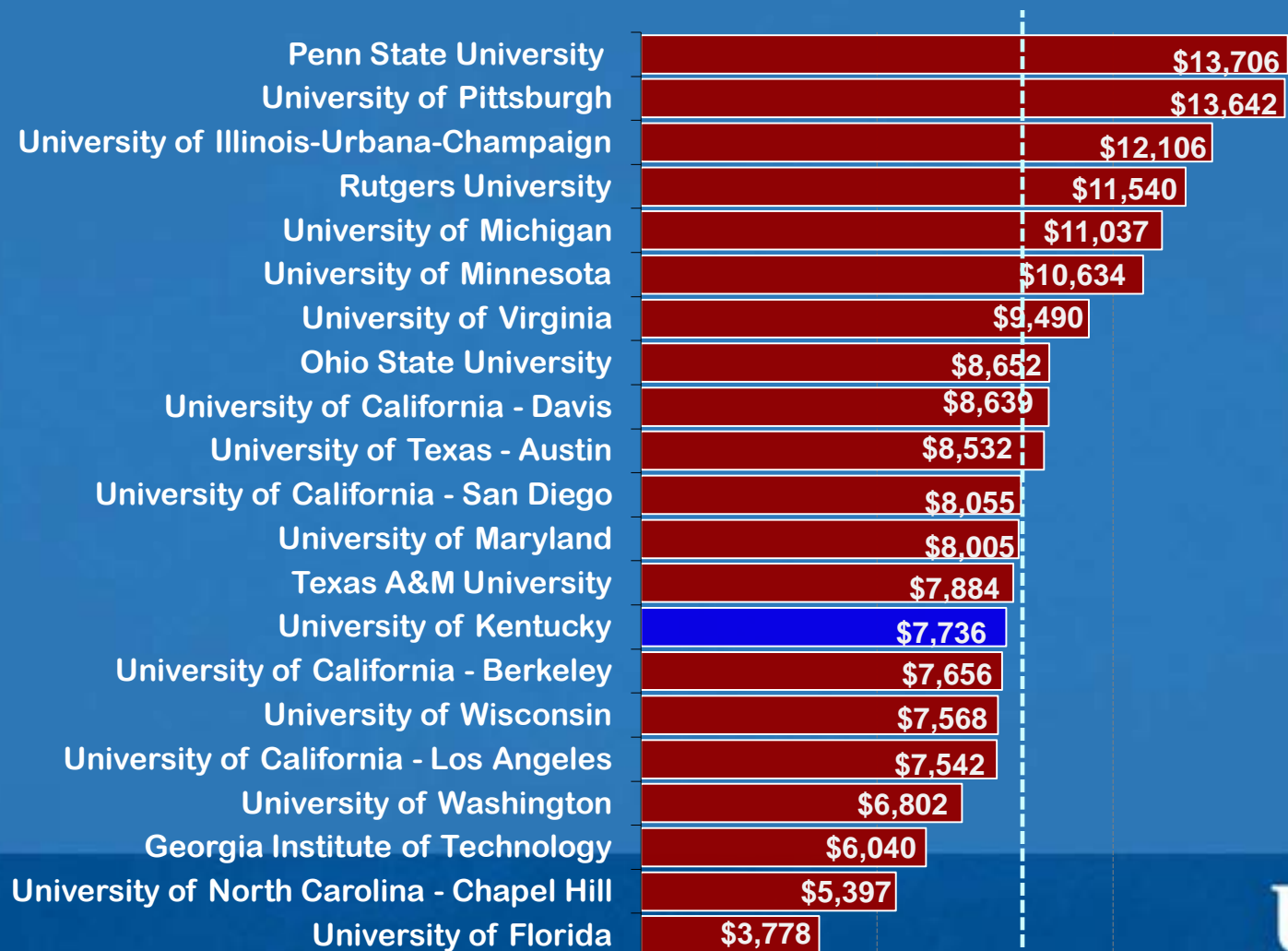
FY 2009-10 Funding Gap

Total sources	\$10,235,600
Total needs	<u>15,503,100</u>
Funding gap	(\$5,267,500)

Resident Undergraduate Tuition and Fees, FY 2009

UK and Top 20 Institutions

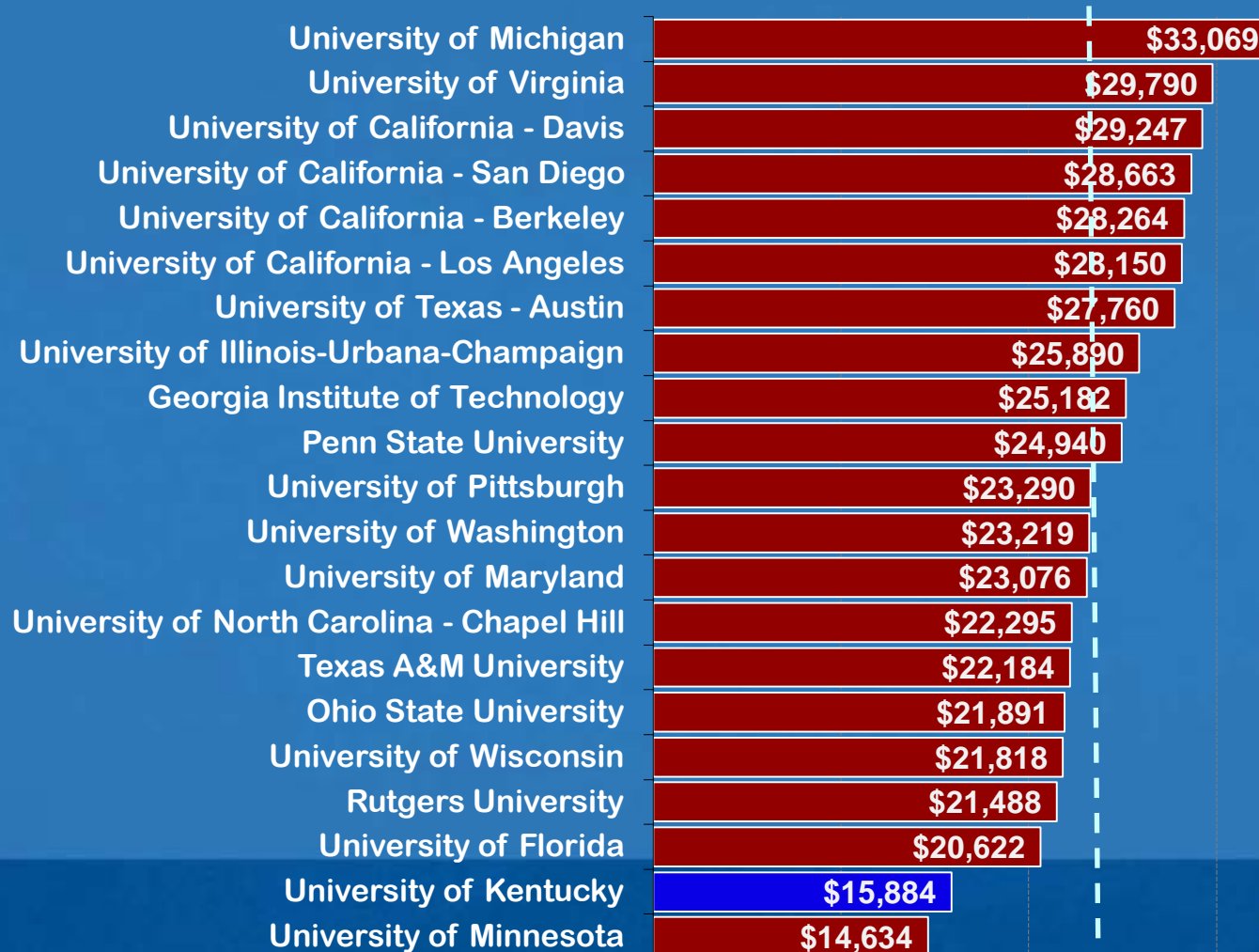
Median: \$8,055



Non-Resident Undergraduate Tuition and Fees, FY 2009

UK and Top 20 Institutions

Median: \$23,290



Proposed Resident Tuition and Mandatory Fees (Per Semester)

	Fall 2008	Fall 2009	Increase
Undergraduate			
Lower Division	\$3,868.00	\$4,061.50	\$193.50
Upper Division	\$3,980.00	\$4,179.00	\$199.00
Graduate	\$4,180.00	\$4,389.00	\$209.00

Proposed Housing and Dining Rates (Per Semester)

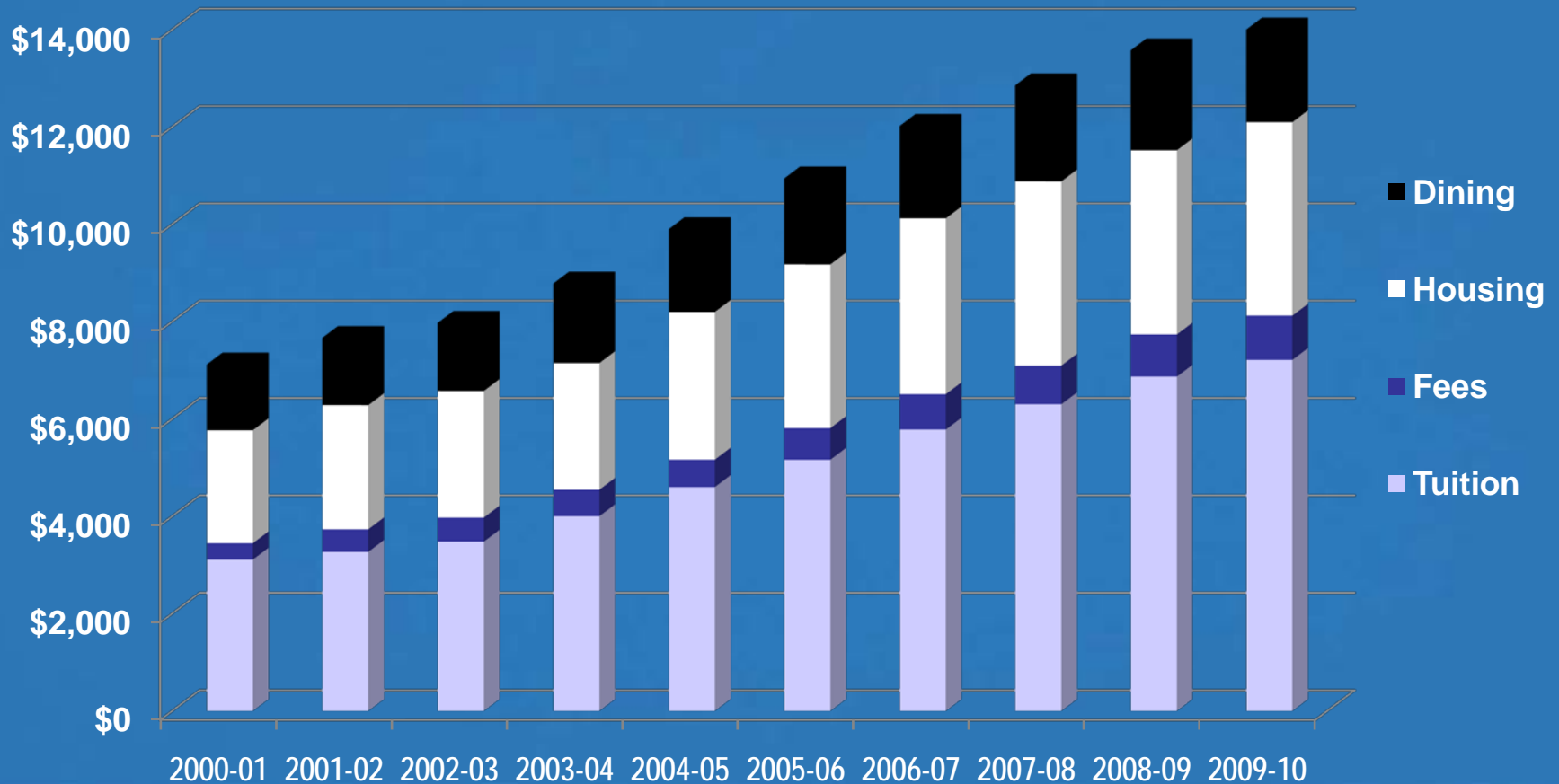
	FY 2009	FY 2010	\$ Increase	% Increase
Housing	\$1,893	\$1,988	\$95	5%
Dining*	\$1,026	\$1,057	\$31	3%

*Minimum plan

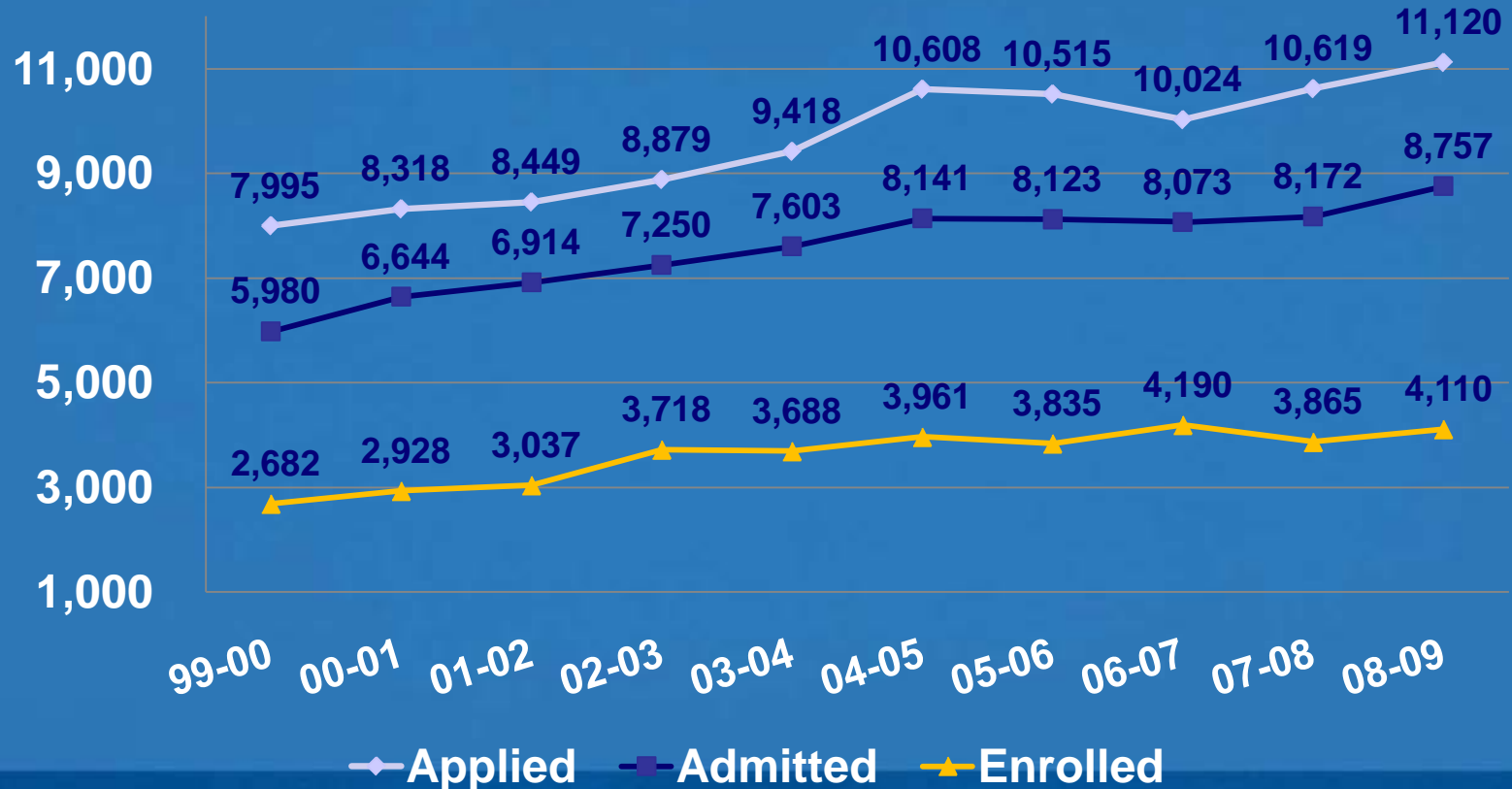
UK Total Annual Resident Cost Tuition, Mandatory Fees, Housing, and Dining

	FY 2009	FY 2010	\$ Increase	% Increase
Undergraduate Lower Division	\$13,573	\$14,212	\$639	4.7%
Undergraduate Upper Division	\$13,797	\$14,447	\$650	4.7%
Graduate	\$14,197	\$14,867	\$670	4.7%

UK Total Annual Undergraduate Price 2000-01 through 2009-10



Applied, Admitted, and Enrolled



Source: University of Kentucky 2008-09 Fact Booklet

