

KENTUCKY POSTSECONDARY EDUCATION FUNDING

COMPARING THE FY 2022 ENACTED BUDGET TO THE GOVERNOR'S PROPOSAL OF JANUARY 14, 2022 AVAILABLE AT OSBD.KY.GOV

POSTSECONDARY GENERAL FUND APPROPRIATION | MILLIONS OF DOLLARS

	FY 2022 Enacted	FY 2023 Governor's Recommendation	FY 2024 Governor's Recommendation	2022 to Governor's 2023 Change	Additional Governor's 2023 to 2024 Change
Council on Postsecondary Education	\$12	\$17	\$22	\$5.1	\$4.8
Kentucky Higher Education Assistance Authority	\$292	\$345	\$366	\$53.1	\$21.4
Eastern	\$74	\$84	\$91	\$10.1	\$6.2
Kentucky State	\$27	\$32	\$34	\$4.5	\$2.7
Morehead	\$43	\$51	\$57	\$7.7	\$5.7
Murray	\$47	\$52	\$54	\$4.5	\$2.1
Northern	\$52	\$64	\$70	\$12.1	\$6.1
University of Kentucky	\$266	\$300	\$318	\$34.1	\$17.8
University of Louisville	\$127	\$145	\$153	\$18.2	\$7.4
Western	\$77	\$88	\$94	\$11.3	\$5.9
KCTCS	\$175	\$196	\$202	\$20.2	\$6.4
Postsecondary Education Performance Fund	\$17	\$0	\$0	-\$17.3	\$0.0
Postsecondary Total	\$1,210	\$1,374	\$1,461	\$163.6	\$86.5
Institution Total	\$907	\$1,013	\$1,073	\$105.4	\$60.2

Loan Forgiveness Note

The Governor's budget for KHEAA includes funding to forgive student loans for those working in three fields: \$26 million each fiscal year for teachers, \$5 million each year for nurses, and \$2 million for social workers.

Higher Education Funding Note

In the Big Bold Ask, the Prichard Committee calls for increasing Kentucky's investment in public universities, KCTCS and performance funding by \$311 million per year by 2026. HB adds about \$56 million to those annual investments.

GENERAL FUND DETAIL ON FINANCIAL AID | IN MILLIONS OF DOLLARS

	FY 2022 Enacted	FY 2023 Governor	FY 2024 Governor	2022 to Governor's 2023 Change	Additional Governor's 2023 to 2024 Change
Kentucky Educational Excellence Scholarships (KEES)	\$116.1	\$120.9	\$122.0	\$4.8	\$1.1
College Access Program (CAP)	\$95.8	\$134.8	\$142.9	\$38.9	\$8.2
Kentucky Tuition Grants (KTG)	\$44.1	\$45.3	\$48.0	\$1.2	\$2.7
Kentucky National Guard Tuition Award	\$7.4	\$7.4	\$7.4	\$0.1	\$0.0
Dual Credit Scholarships	\$13.2	\$13.2	\$13.2	\$0.1	\$0.0
Work Ready Scholarships:	\$7.8	\$4.1	\$1.9	-\$3.7	-\$2.2
Veterinary Contract Spaces	\$5.5	\$5.5	\$5.7	\$0.0	\$0.2
Optometry Contract Spaces	\$0.8	\$0.8	\$0.8	\$0.0	\$0.0
Better Kentucky Promise	\$0.0	\$16.3	\$27.7	\$16.3	\$11.5
Teacher Scholarships	\$1.0	\$1.1	\$1.1	\$0.1	\$0.0
Total	\$291.7	\$349.4	\$370.8	\$57.7	\$21.4

College Access Program (CAP) Note

CAP scholarships are Kentucky's largest needs-based financial aid program. The Governor's budget increases that funding in each fiscal year. In the Big Bold Ask, the Prichard Committee calls for increasing Kentucky's investment in CAP by \$30 million per year by 2026, and the Governor's budget meets that goal by FY 2023.

ADULT EDUCATION GENERAL FUND APPROPRIATION | IN MILLIONS OF DOLLARS

	FY 2022 Enacted	FY 2023 Governor	FY 2024 Governor	2022 to Governor's 2023 Change	Additional Governor's 2023 to 2024 Change
Adult Education	\$18.4	\$18.5	\$18.5	\$0.1	\$0.0