

KENTUCKY POSTSECONDARY EDUCATION FUNDING

COMPARING THE FY 2022 ENACTED BUDGET TO 2023'S HOUSE BILL 1

POSTSECONDARY GENERAL FUND APPROPRIATION

	FY 2022 Enacted Budget	FY 2023 House Bill 1	FY 2024 House Bill 1	2022 to 2023 Change	Additional 2023 to 2024 Change
Council on Postsecondary Education	\$11,598,800	\$34,675,700	\$38,264,500	\$23,076,900	\$3,588,800
Kentucky Higher Education Assistance Authority	\$291,702,400	\$334,242,400	\$341,007,400	\$42,540,000	\$6,765,000
Eastern	\$74,323,900	\$74,523,900	\$74,324,000	\$200,000	(\$199,900)
Kentucky State	\$27,186,100	\$27,875,600	\$27,875,600	\$689,500	\$0
Morehead	\$43,324,900	\$43,324,900	\$43,324,900	\$0	\$0
Murray	\$47,024,700	\$47,024,700	\$47,024,700	\$0	\$0
Northern	\$52,247,500	\$52,247,500	\$52,247,500	\$0	\$0
University of Kentucky	\$266,243,800	\$271,330,800	\$271,330,800	\$5,087,000	\$0
University of Louisville	\$127,156,800	\$127,456,800	\$127,456,800	\$300,000	\$0
Western	\$76,946,600	\$76,946,600	\$76,946,600	\$0	\$0
KCTCS	\$175,435,900	\$175,435,900	\$175,435,900	\$0	\$0
Postsecondary Education Performance Fund	\$17,307,100	\$67,307,100	\$67,307,100	\$50,000,000	\$0
Postsecondary Total	\$1,210,498,500	\$1,332,391,900	\$1,342,545,800	\$121,893,400	\$10,153,900

Healthcare Workforce Note

The increased funding for the Council on Postsecondary Education includes \$20 million for the Healthcare Workforce Initiative. We hope to learn more about what that investment will include.

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

	FY 2022 Enacted Budget	FY 2023 House Bill 1	FY 2024 House Bill 1	2022 to 2023 Change	Additional 2023 to 2024 Change
Kentucky Educational Excellence Scholarships (KEES)	\$116,126,600	\$116,126,600	\$116,126,600	\$0	\$0
College Access Program (CAP)	\$95,847,200	\$134,075,000	\$139,025,000	\$38,227,800	\$4,950,000
Kentucky Tuition Grants (KTG)	\$44,078,100	\$44,325,000	\$45,975,000	\$246,900	\$1,650,000
Kentucky National Guard Tuition Award	\$7,398,100	\$7,398,100	\$7,398,100	\$0	\$0
Dual Credit Scholarships	\$13,150,000	\$13,150,000	\$13,150,000	\$0	\$0
Work Ready Scholarships	\$7,800,000	\$10,800,000	\$10,800,000	\$3,000,000	\$0
Veterinary Contract Spaces	\$5,494,000	\$5,494,000	\$5,659,000	\$0	\$165,000
Optometry Contract Spaces	\$808,400	\$848,400	\$848,400	\$40,000	\$0
Teacher Scholarships	\$1,000,000	\$1,000,000	\$1,000,000	\$0	\$0
Financial Aid Total	\$291,702,400	\$333,217,100	\$339,982,100	\$41,514,700	\$6,765,000

Kentucky Educational Excellence Scholarship (KEES) Note

KEES is Kentucky's largest merit-based scholarship program. The funding shown above reflects the General Fund portion only from lottery receipts. HB 1 also calls for KEES to receive restricted funds of \$4,773,400 in FY 2023 and \$5,873,400 in FY 2024, adding additional revenue for merit scholarships

College Access Program (CAP) Note

CAP scholarships are Kentucky's largest needs-based financial aid program. HB 1 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 HB 1 meets that goal by FY 2023.

ADULT EDUCATION GENERAL FUND APPROPRIATION

	FY 2022 Enacted Budget	FY 2023 House Bill 1	FY 2024 House Bill 1	2022 to 2023 Change	Additional 2023 to 2024 Change
Adult Education	\$18,407,600	\$18,407,600	\$18,407,600	\$0	\$0