Cost sharing in education in Kenya was introduced way back in 1988 and the government grants have been declining ever since. The money raised from fees paid by students has been inadequate for effective implementation of numerous programmes in the educational institutions. This has greatly eroded the institutions’ capacity to offer quality training relevant to the professional development needs of the country. For Primary Teachers Training Colleges (PTTCs) to raise the much needed finances, alternative sources of funding have been sought. This study investigated the strategies principals of public PTTCs in central Kenya are adopting in order to cope up with rising operating costs in their institutions. This study employed survey research design. Central Province has four public PTTCs namely, Murang’a, Kamwenja, Kilimambogo and Thogoto. The study targeted the four principals and forty I-leads of Department (HoDs) (both academic and non-academic). A sample of three (75%) principals and all the 40 (100%) HoDs, was obtained by the use of purposive sampling techniques. Questionnaires Nyeri the main instruments used for data collection. The questionnaires were administered personally by the researcher. Quantitative data was analyzed using the Statistical Package for Social Sciences (SPSS). Qualitative data was presented in form of frequencies and percentages. This captured the respondents’ perception. This study established that the finances that public Primary Teachers Training Colleges get from traditional sources, that is, through fees and government grants are not sufficient for their sustenance. The study also found that, as a result of the inadequacy of funds, colleges have initiated a number of income generating activities and, have implemented cost-cutting measures in order to cope with the rising costs of teacher-education. However, more can still be done to raise more funds through viable income generating activities. Therefore, the study recommends that the government Ministry of Education should increase funding to public PTTCs as they have done to other institutions of higher learning since parents are overstretched financially; public PTTCs need to develop their income-generating units to operate optimally and to generate more funds; and, the principals and HoDs of public PTTCs need to be assisted in acquiring the necessary skills, personnel and capital required in income generating activities.