

FCR 11

Office of the President
September 9, 2008

Members, Board of Trustees:

2008-09 Budget Revisions

Recommendation: that the Board of Trustees authorize and approve the following revisions to the 2008-09 budget. The budget revisions outlined below will increase the University of Kentucky's total budget by \$759,200 – from \$2,204,854,500 to \$2,205,613,700.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>GENERAL FUND</u>			
1. Income Estimates			
Gifts, Grants and Contracts	\$24,415,800	\$24,435,800	<u>\$20,000</u> \$20,000
2. Expenditures			
Provost			
Undergraduate Education			
Associate Provost for Undergraduate Studies	\$ 1,091,300	\$ 1,111,300	<u>\$20,000</u> \$20,000
3. <u>Comments</u> – Gifts, Grants and Contracts will increase \$20,000 as a result of funding received from the Council on Postsecondary Education per House Bill 380 of the 2006 General Assembly to support the Adult Learning Initiative. This funding will be used to strengthen efforts to increase bachelor degree attainment by non-traditional students.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>RESTRICTED FUND</u>			
1. Income Estimates			
Federal Governmental Appropriations			
Agricultural Experiment Station			
	\$ 5,777,300	\$ 6,321,500	\$544,200
Agricultural Cooperative Extension Service			
	10,698,100	10,893,100	<u>195,000</u>
			\$739,200
2. Expenditures			
Provost			
Agricultural Experiment Station			
	\$ 645,700	\$ 1,107,300	\$461,600
	360,800	438,800	78,000
	8,495,000	8,499,600	4,600
Agricultural Cooperative Extension Service			
	987,200	1,109,300	122,100
	241,500	285,500	44,000
	1,862,800	1,891,700	<u>28,900</u>
			\$739,200
3. <u>Comments</u> – The federal government has appropriated additional funds for various programs at the Agricultural Experiment Station and the Agricultural Cooperative Extension Service. The funds must be expended by the end of the federal fiscal year, September 30, 2008.			

Action taken: Approved Disapproved Other _____