

FCR 6

Office of the President
December 9, 2003

Members, Board of Trustees:

2003-04 Budget Revisions

Recommendation: that the following revisions to the 2003-04 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>GENERAL FUND</u>			
1. Income Estimates			
Tuition and Fees			
Tuition			
Lexington Community College	\$ 12,751,900	\$ 13,187,600	\$ 435,700
Fees			
University System			
Noncredit	4,362,800	4,491,800	129,000
Other	2,808,900	2,860,700	51,800
County Appropriations	9,883,200	10,896,700	1,013,500
Gifts, Grants, and Contracts			
The Medical Center Fund for			
Advancement of Education			
And Research	7,213,800	7,350,600	136,800
Other	1,979,400	3,579,400	1,600,000
Sales and Services of			
Educational Activities			
Departmental Sales			
and Services	22,692,200	22,706,600	14,400
			<u>\$ 3,381,200</u>
2. Expenditures			
Academic Units			
Agricultural Cooperative			
Extension Service			
Field Programs	\$ 28,211,100	\$ 30,809,200	\$ 2,598,100
Home Economics Programs	1,056,500	1,071,900	15,400
College of Dentistry			
Office of the Dean	995,300	1,154,800	159,500
College of Design	2,968,600	3,020,400	51,800
College of Medicine			
Obstetrics and Gynecology	5,555,400	5,555,800	400
College of Nursing			
Instruction	5,905,400	6,011,700	106,300
Lexington Community College			
General Instruction	13,259,500	13,695,200	435,700
Center for Rural Health	5,305,800	5,319,800	14,000
			<u>\$ 3,381,200</u>
3. <u>Comments</u> - The Lexington Community College's fall tuition revenue is expected to exceed the original budgeted amount by \$435,700 due to enrollment growth. The funds will support tutors and part-time faculty salaries. The \$129,000 increase in non-credit fees will support the continuing education program in the College of Dentistry. A new course fee for the College of Design is expected to generate			

\$51,800, which will be used to support studio classes. The \$1,013,500 county appropriations increase will support field and home economics programs in the Agricultural Cooperative Extension Service.

The Medical Center Fund for Advancement of Education and Research provides an additional \$136,800, primarily to support the continuing education program in the College of Nursing. The \$1,600,000 increase in other gifts, grants, and contracts reflects the phase 1 tobacco settlement from the Kentucky Agricultural Development Board and will support field programs in Agricultural Cooperative Extension Service.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>RESTRICTED FUNDS</u>			
1. Income Estimates	\$112,367,200	\$113,065,900	\$ 698,700
2. Expenditures			
Academic Units			
College of Pharmacy			
Pharmacy Practice and Science	\$ 533,800	\$ 647,100	\$ 113,300
Support Units			
Chief Academic Officer			
Office of the Provost	387,100	407,100	20,000
Libraries	3,154,900	3,720,300	565,400
			<u>\$ 698,700</u>
3. <u>Comments</u> - The University will receive \$594,000 in gifts to support scholarships and a community resident program in the College of Pharmacy, and the W.T. Young Library. In addition, \$104,700 of prior year fund balances will also be used to support the library.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
C. <u>AUXILIARY FUND</u>			
1. Income Estimate	\$ 48,743,800	\$ 49,143,800	\$ 400,000
2. Expenditures			
Support Units			
Office of the Associate Provost	\$ -0-	\$ 400,000	\$ 400,000
3. <u>Comments</u> - The \$400,000 estimated increase in Auxiliary revenues is from the new Student Services fee approved by the Board of Trustees in March, 2003. The funds will be invested in student support programs, including first-year freshmen retention efforts.			

D. <u>AFFILIATED CORPORATIONS</u>			
1. Income Estimates	\$259,987,700	\$260,051,400	\$ 63,700
2. Expenditures			
The Medical Center Fund	\$ 6,100,000	\$ 6,163,700	\$ 63,700
3. <u>Comments</u> - The \$63,700 increase in the Medical Center Fund will primarily support the continuing education program in the College of Nursing.			

Action taken: Approved Disapproved Other _____