

FCR 13

Office of the President
December 14, 2004

Members, Board of Trustees:

2004-05 BUDGET REVISIONS

Recommendation: that the following revisions to the 2004-05 budget be authorized and approved. The budget revisions outlined below will increase the University of Kentucky's total budget by \$15,714,800 - from \$1,471,303,800 to \$1,487,018,600.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>GENERAL FUND</u>			
1. Income Estimates			
County Appropriations	\$ 11,787,000	\$ 12,024,000	\$ 237,000
Tuition and Fees			
Noncredit	6,879,700	7,132,700	253,000
Other	4,913,400	5,001,500	88,100
Sales and Services of Educational Activities			
Departmental Sales and Services	16,811,700	18,772,200	1,960,500
Fund Balances	25,164,100	37,387,200	<u>12,223,100</u>
			\$ 14,761,700
2. Expenditures			
Academic Units			
College of Agriculture			
Agricultural Cooperative			
Extension Service			
Community and Leadership			
Development			
Field Programs			
College of Dentistry			
Office of the Dean			
Office of Student Affairs			
Patient Care			
College of Design			
College of Medicine			
Spinal Cord			
College of Pharmacy			
Dean's Office			
Support Units			
Executive Vice President for			
Finance and Administration			
Communications and Network			
Systems			
Undergraduate Education			
Teaching and Academic Support			
Fund Balances	25,164,100	37,387,189	<u>12,223,100</u>
			\$ 14,761,700

A. GENERAL FUND (continued)

3. Comments - The \$237,000 increase in county appropriations reflects a correction to the Kenton County memorandum of agreement for FY 05 for the county extension secretaries and assistants.

The \$341,100 increase in fees will support continuing education and the pre-clinic in the College of Dentistry and study abroad programs in Design.

Departmental sales and services are expected to increase by \$1,680,000 as a result of a new state contract to coordinate the Kentucky Postsecondary Education Network (KPEN). The Internet2 connection provided by Alltel, will be available to all Kentucky universities and colleges, public and private, at no cost. Other increases in sales and services will establish budget authority to support programs in Dentistry and Agriculture.

The operating budget document approved by the Board in June 2004 included a projected fund balance of \$25,164,100. Given the actual fund balances at year end, an additional amount of \$12,223,100 is requested to provide full expenditure authority.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>RESTRICTED FUNDS</u>			
1. Income Estimates	\$103,736,800	\$104,289,900	\$ 553,100
2. Expenditures			
Academic Units			
College of Medicine			
Behavioral Science	15,600	27,100	11,500
Support Units			
Libraries	18,041,900	18,583,500	541,600
			<u>\$ 553,100</u>
3. <u>Comments</u> - The Library income estimates are being increased by \$541,600 in order to provide more expenditure authority for the purpose of purchasing additional library books. The Young Library Endowment Committee has decided to adjust the allocation of income between reinvestment and expenditures, which will increase the expenditure authority from 2.5 percent to 3.5 percent.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
C. <u>AFFILIATED CORPORATIONS</u>			
1. Income Estimates	\$286,870,400	\$287,270,400	\$ 400,000
2. Expenditures			
The Medical Center Fund	8,832,900	9,232,900	400,000
			<u>\$ 400,000</u>
3. <u>Comments</u> - The additional \$400,000 allocated from Kentucky Medical Services Foundation to the Dean's Academic Enrichment Fund will be used to support start-up commitments to new faculty and other College of Medicine initiatives.			

Action taken: Approved Disapproved Other _____