

FCR 14

Office of the President
December 13, 2005

Members, Board of Trustees:

2005-06 BUDGET REVISIONS

Recommendation: that the Board of Trustees authorize and approve the following revisions to the 2005-06 budget. The budget revisions outlined below will increase the University of Kentucky's total budget by \$25,928,900 – from \$1,664,963,200 to \$1,690,892,100.

<u>GENERAL FUND</u>	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
1. Income Estimates			
Tuition and Fees			
Noncredit	\$10,712,900	\$10,666,900	\$(46,000)
County Appropriations	12,024,000	12,734,400	710,400
Transfers			
The Medical Center Fund for Advancement of Education and Research	7,661,800	7,861,800	200,000
Fund Balances	27,057,300	52,121,800	<u>25,064,500</u>
			\$25,928,900
2. Expenditures			
Provost			
Agricultural Cooperative Extension Service			
Field Programs	31,779,200	32,452,800	\$673,600
Family and Consumer Science Programs	1,001,100	1,037,900	36,800
Gatton College of Business and Economics			
International Business and Management Center	292,000	231,000	(61,000)
College of Dentistry			
Fund Salary Supplement	1,950,000	2,150,000	200,000
Patient Care Education Support	11,900	26,900	15,000
University Wide			
Nonrecurring Programs			
Fund Balance	24,848,700	49,913,200	<u>25,064,500</u>
			\$25,928,900

3. Comments

The net \$46,000 decrease in noncredit fees reflects a \$61,000 reduction in the expected revenues from leadership programs hosted by the International Business and Management Center in the Gatton College of Business and Economics and a \$15,000 increase from a new offering of CPR classes in the College of Dentistry.

The \$710,400 increase in county appropriations will support field and family and consumer programs in the Agricultural Cooperative Extension Service.

The \$200,000 increase in the Medical Center Fund for Advancement of Education and Research will provide salary supplement payments to faculty as a result of an increase in clinical production in the College of Dentistry.

The 2005-06 operating budget approved by the Board of Trustees included a projected fund balance of \$24,848,700. The actual fund balances were significantly higher as a result of unspent funds in various reserve accounts and actual tuition revenue in excess of budget. Additional expenditure authority of \$25,064,500 is requested to fully recognize the funds available.

Action taken: Approved Disapproved Other _____