

FCR 30

Office of the President
September 12, 2006

Members, Board of Trustees:

2006-07 Budget Revisions

Recommendation: that the Board of Trustees authorize and approve the following revisions to the 2006-07 budget. The budget revisions outlined below will increase the University of Kentucky's total budget by \$1,390,000 – from \$1,837,896,600 to \$1,839,286,600.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>GENERAL FUND</u>			
1. Income Estimates			
Tuition and Fees			
Mandatory Registration Fees	\$6,083,900	\$6,193,900	\$110,000
Gifts, Grants, and Contracts	3,395,200	4,595,200	1,200,000
Transfers			
UK Athletics Assoc.	1,000,000	1,080,000	<u>80,000</u>
			\$1,390,000
2. Expenditures			
Provost			
College of Education			
Collaborative Literacy Program	\$2,618,500	\$3,818,500	\$1,200,000
Student Aid			
President/Provost	7,954,600	8,034,600	80,000
Other Student Aid	6,423,000	6,533,000	<u>110,000</u>
			\$1,390,000

Comments – The International Affairs Study Abroad mandatory fee, instituted in 2005-06, is expected to generate \$110,000 to support scholarships. These funds have not been previously budgeted.

Gifts, Grants, and Contracts will increase \$1.2 million from a grant with the Kentucky Department of Education to support the Collaborative Center for Literacy Development. The grant will fund expanded work in the areas of early intervention, research, and adult literacy education as mandated by the state.

The University of Kentucky Athletics Association (UKAA) will transfer \$80,000 to support the Singletary Scholars program. UKAA has agreed to transfer a total of \$1.36 million between 2006 and 2015 from the new multimedia rights annual guarantee revenue to support the Singletary Scholars program.

Action taken: Approved Disapproved Other _____