

# FCR 15

Office of the President  
September 21, 2004

Members, Board of Trustees:

## 2004-05 BUDGET REVISIONS

Recommendation: that the following revisions to the 2004-05 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>A. <u>GENERAL FUND</u></b>			
<b>1. Income Estimates</b>			
County Appropriations	\$ 10,896,800	\$ 11,787,000	\$ 890,200
Sales and Services of Educational Activities			
Departmental Sales and Services	16,738,700	16,811,700	<u>73,000</u>
			\$ 963,200
<b>2. Expenditures</b>			
Academic Units			
College of Agriculture			
Agricultural Cooperative Extension Service			
Field Programs	\$ 29,259,100	\$ 30,119,300	\$ 860,200
Family and Consumer Science	1,070,000	1,100,000	30,000
College of Medicine			
Obstetrics & Gynecology	5,612,600	5,607,600	(5,000)
Support Units			
Executive Vice President for Finance and Administration			
Human Resource Services	4,249,600	4,300,600	51,000
Treasurer	6,126,100	6,153,100	<u>27,000</u>
			\$ 963,200
<b>3. <u>Comments</u> – The \$890,200 increase in county appropriations will support field and home economics programs in the Agricultural Cooperative Extension Service.</b>			

Departmental sales and services are expected to generate an additional \$73,000 primarily from providing consulting services related to Workman's Compensation to Morehead State University and additional revenue from the use of the Procurement Card.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>B. <u>RESTRICTED FUNDS</u></b>			
1. Income Estimates	\$113,228,000	\$103,736,800	\$ (9,491,200)
2. Expenditures			
Support Units			
Libraries	18,038,100	18,041,900	3,800
Student Aid			
College Access Program Grant	4,600,000	2,900,000	(1,700,000)
College Work Study Program	1,350,000	1,150,000	(200,000)
Pell Grants	17,000,000	9,500,000	(7,500,000)
Supplemental Educational Opportunity Grants	1,195,000	1,100,000	<u>(95,000)</u>
			\$(9,491,200)
3. <u>Comments</u> – Federal student financial aid for students enrolled at Lexington Community College will not be recognized as University revenue in FY 2005.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>C. <u>AUXILIARY FUND</u></b>			
1. Income Estimate	\$ 56,974,800	\$ 57,304,200	\$ 329,400
2. Expenditures			
Provost			
Center for Robotics and Manufacturing Systems		97,100	97,100
Auxiliary Services Operations	19,222,200	19,454,500	<u>232,300</u>
			\$ 329,400
3. <u>Comments</u> – The Auxiliary fund budget reflects a \$232,300 increase to recognize the housing fees for the Phi Delta Theta fraternity and the Sigma Kappa sorority. These fees were previously processed by their housing corporations. In addition, the Center for Robotics and Manufacturing Systems is estimating that it will generate \$97,100 from providing prototyping and machining services to industrial users.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>D. <u>AFFILIATED CORPORATIONS</u></b>			
1. Income Estimates	\$286,848,000	\$286,870,400	\$ 22,400
2. Expenditures			
Business Partnership Foundation	1,011,200	1,024,800	13,600
The Medical Center Fund	8,824,100	8,832,900	<u>8,800</u>
			\$ 22,400

3. Comments –The affiliated corporation budgets contained in the University’s original operating budget document are, in some instances, tentative, subject to the approval of their respective boards. The revisions for the Business Partnership Foundation and the Medical Center Fund are necessary to reflect the budgets approved by the corporate boards.

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Action taken:            Approved            Disapproved            Other \_\_\_\_\_