

# FCR 15

Office of the President  
June 22, 2004

Members, Board of Trustees:

## OPERATING BUDGET FOR FISCAL YEAR 2004-05

Recommendation: that the Operating Budget for Fiscal Year 2004-05 as submitted, including the authorization set forth in the letter of transmittal, be approved, ordered recorded as an integral part of the University's financial system with the necessary fiscal control being exercised for the collection and appropriation of income and for the expenditure of departmental appropriations in accordance with authorized fiscal policies and procedures, and accepted as a basis of maximum expenditures for fiscal 2004-05. Because a budget has not been finalized by the General Assembly and it is possible the state will be operating pursuant to a Gubernatorial spending plan, the Board authorizes the President to amend this approved budget to reflect any unanticipated changes in a spending plan ordered by the Governor and, in the alternative, a Budget approved by the General Assembly.

Background: The 2004-05 Operating Budget of the University of Kentucky is presented for approval by the Board of Trustees. Copies of the budget document have been made available to the members of the Board.

To obtain a copy of the 2004-05 operating budget, please contact Maria Kemplin, Office of Planning, Budget, and Policy Analysis, 203 Gillis Building, University of Kentucky, Lexington, KY 0033, or phone 859-257-3505.

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