

ACADEMIC SUPPORT – funds allocated to provide primary support services for instruction, research, and public service. Includes museums and galleries, academic computing support, and academic administration.

AFFILIATED CORPORATION – a private, non-profit corporate entity over which the University exercises effective control by means of appointments to its board of directors and which could not exist or effectively operate in the absence of substantial assistance from the University.

AUXILIARY FUNDS – funds generated by entities that sell goods or services and charge fees directly related to, though not necessarily equal to, the cost of the goods or services provided. Auxiliary enterprises are self-supporting (revenues equal expenses) and include housing and dining and athletics.

CAPITAL OUTLAY – funds that will be used to purchase assets that are less than \$100,000. For example, funds used to purchase equipment, library books, and periodicals.

DEBT SERVICE – the amount of money required to pay the interest, principal, and required contributions to reserves related to bonds.

ENDOWMENT INCOME – income generated through the investment of the principle, or corpus, of an endowment. An endowment is a gift for which the donor has stipulated that the principal can not be expended. The principle is to remain inviolate in perpetuity and is to be invested for the purpose of producing present and future income, which may be expended or added to the principal.

FUND BALANCES – the cumulative remaining balances from the previous fiscal years (revenues less expenses).

GENERAL FUNDS – unrestricted resources that are available for allocation in support of instruction, instructional support, general administration, and physical plant. General Funds include, but are not limited to, tuition and fees revenue, state appropriations, and investment income.

INSTITUTIONAL SUPPORT – funds allocated to provide for day-to-day operations, executive management, fiscal operations, and administrative computing support.

INSTRUCTION – funds allocated for direct support of teaching.

INVESTMENT INCOME – includes interest and dividends from short-term and overnight investments not reported under endowment or any other non-expendable fund income.

MANDATORY TRANSFERS – funds transferred to pay debt service on outstanding bonds.

MANDATORY STUDENT FEES – fees assessed each student regardless of degree level or program. Mandatory fees do not include those assessed to a student enrolled in a particular program or course (such as music, nursing, laboratories) or administrative fees such as late registration or fees for room and board.

NON-GOVERNMENTAL GRANTS AND CONTRACTS – funds received from the Kentucky Medical Services Foundation, Inc. and gifts from the University of Kentucky Research Foundation.

NON-RECURRING FUNDS – ‘one-time’ funds.

OTHER FEES – fees charged to students for a specific use, such as course fees, lab fees, program fees, etc.

OPERATION AND MAINTENANCE – funds allocated for the operation and maintenance of physical plant, including utilities, custodial service, building maintenance, and landscape and grounds maintenance.

OPERATING EXPENSES – expenditures directly attributable to the operation of the institution, including, but not limited to, supplies, travel, telecommunications, and subscriptions.

PERSONNEL SERVICES – includes funds for salaries, wages, benefits, and payments to persons awarded personal services contracts.

PUBLIC SERVICE – funds allocated to provide noninstructional services beneficial to individuals outside the institution.

RECURRING FUNDS – funds that are generally received each fiscal year including state appropriations and tuition and fees income.

RESEARCH – funds allocated for activities specifically organized to produce research outcomes.

RESTRICTED FUNDS – funds provided to an institution which have externally established limitations or stipulations placed on their use such as Federal Governmental Appropriations for Agricultural Experiment Station, Agricultural Cooperative Extension Service, Federal or State financial aid, and gifts.

REVISED BUDGET – the original budget as amended with recurring changes approved by the Board of Trustees.

SALES AND SERVICE OF EDUCATIONAL ACTIVITIES - includes revenues derived from the sales of goods or services which are incidental to the conduct of instruction, research, or public service. This category does not include revenues generated by hospitals operated by the institution. Examples of sales and services of educational activities revenue include film rentals, scientific and literary publications, testing services, university press, teaching clinics, and dairy products.

STATE APPROPRIATIONS – includes those funds received from or made available to an institution through acts of a legislative body. These do not include governmental grants or contracts.

STUDENT SERVICES – includes funds allocated for student services administration, counseling and career guidance, financial aid administration, student admission and student records.

TUITION AND FEES – student charges related to instruction. Charges for room, board, and other services rendered by auxiliary enterprises are not included in this category.

TRANSFERS – the movement of funds between fund sources.