Office of the President
December 9, 2003

Members, Board of Trustees:

2003-04 Budget Revisions

Recommendation: that the following revisions to the 2003-04 budget be authorized and approved.

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A. GENERAL FUND

1. Income Estimates
   Tuition and Fees
   Tuition
   Lexington Community College $ 12,751,900 $ 13,187,600 $ 435,700
   Fees
   University System
   Noncredit $ 4,362,800 $ 4,491,800 129,000
   Other $ 2,808,900 $ 2,860,700 51,800
   County Appropriations $ 9,883,200 $ 10,896,700 1,013,500
   Gifts, Grants, and Contracts
   The Medical Center Fund for Advancement of Education and Research $ 7,213,800 $ 7,350,600 136,800
   Other $ 1,979,400 $ 3,579,400 1,600,000
   Sales and Services of Educational Activities
   Departmental Sales and Services $ 22,692,200 $ 22,706,600 14,400

2. Expenditures
   Academic Units
   Agricultural Cooperative Extension Service
   Field Programs $ 28,211,100 $ 30,809,200 $ 2,598,100
   Home Economics Programs $ 1,056,500 $ 1,071,900 15,400
   College of Dentistry
   Office of the Dean $ 995,300 $ 1,154,800 159,500
   College of Design $ 2,968,600 $ 3,020,400 51,800
   College of Medicine
   Obstetrics and Gynecology $ 5,555,400 $ 5,555,800 400
   College of Nursing
   Instruction $ 5,905,400 $ 6,011,700 106,300
   Lexington Community College
   General Instruction $ 13,259,500 $ 13,695,200 435,700
   Center for Rural Health $ 5,305,800 $ 5,319,800 14,000

3. Comments - The Lexington Community College’s fall tuition revenue is expected to exceed the original budgeted amount by $435,700 due to enrollment growth. The funds will support tutors and part-time faculty salaries. The $129,000 increase in non-credit fees will support the continuing education program in the College of Dentistry. A new course fee for the College of Design is expected to generate
$51,800, which will be used to support studio classes. The $1,013,500 county appropriations increase will support field and home economics programs in the Agricultural Cooperative Extension Service.

The Medical Center Fund for Advancement of Education and Research provides an additional $136,800, primarily to support the continuing education program in the College of Nursing. The $1,600,000 increase in other gifts, grants, and contracts reflects the phase I tobacco settlement from the Kentucky Agricultural Development Board and will support field programs in Agricultural Cooperative Extension Service.

B. RESTRICTED FUNDS

1. Income Estimates
   - Approved: $112,367,200
   - Revised: $113,065,900
   - Change: $698,700

2. Expenditures
   - Academic Units
     - College of Pharmacy Practice and Science
       - Approved: $533,800
       - Revised: $647,100
       - Change: $113,300
   - Support Units
     - Chief Academic Officer
       - Office of the Provost
       - Libraries
       - Approved: 3,154,900
       - Revised: 3,720,300
       - Change: 565,400

3. Comments - The University will receive $594,000 in gifts to support scholarships and a community resident program in the College of Pharmacy, and the W.T. Young Library. In addition, $104,700 of prior year fund balances will also be used to support the library.

C. AUXILIARY FUND

1. Income Estimate
   - Approved: $48,743,800
   - Revised: $49,143,800
   - Change: $400,000

2. Expenditures
   - Support Units
     - Office of the Associate Provost
     - Approved: $ -0-
     - Revised: $400,000
     - Change: $400,000

3. Comments - The $400,000 estimated increase in Auxiliary revenues is from the new Student Services fee approved by the Board of Trustees in March, 2003. The funds will be invested in student support programs, including first-year freshmen retention efforts.

D. AFFILIATED CORPORATIONS

1. Income Estimates
   - Approved: $259,987,700
   - Revised: $260,051,400
   - Change: $63,700

2. Expenditures
   - The Medical Center Fund
     - Approved: $6,100,000
     - Revised: $6,163,700
     - Change: $63,700

3. Comments - The $63,700 increase in the Medical Center Fund will primarily support the continuing education program in the College of Nursing.

Action taken: ☑ Approved  ☐ Disapproved  ☐ Other ___________