

FCR 4

Office of the President
June 19, 2012

Members, Board of Trustees:

2011-12 BUDGET REVISION

Recommendation: that the Board of Trustees authorize and approve the following revision to the 2011-12 budget. The budget revision outlined below will increase the University of Kentucky's total budget by \$2.3 million – from \$2,703,381,800 to \$2,705,681,800.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>AUXILIARY FUND</u>			
1. Income Estimates			
UK Affiliated Corporations			
UK Athletic Association	\$66,990,000	\$69,290,000	\$2,300,000
2. Expenditures			
UK Affiliated Corporations			
UK Athletic Association	\$79,692,600	\$81,992,600	\$2,300,000
3. <u>Comments:</u> The UK Athletic Association expects an increase of \$2.3 million in revenue generated from unbudgeted ticket sales (\$1.4 million) from the 20 th home basketball game at Rupp Arena and additional royalty income (\$900,000) from logo sales. Funds will be used for improvements to Barker Hall for the ROTC Program (\$100,000) and the renovation/upgrade of the Softball Complex capital project (\$2.2 million) which was approved by the Board on December 13, 2011.			

Action taken: Approved Disapproved Other _____