

# FCR 6

Office of the President  
June 14, 2011

Members, Board of Trustees:

## 2010-11 BUDGET REVISIONS

Recommendation: that the Board of Trustees authorize and approve the following revisions to the 2010-11 budget. The budget revisions outlined below will increase the University of Kentucky's total budget by \$4.6 million – from \$2,550,138,000 to \$2,554,738,000.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>A. <u>AUXILIARY FUND</u></b>			
1. Income Estimates			
UK Athletic Association	\$ 64,405,000	\$ 67,105,000	\$ 2,700,000
2. Expenditures			
UK Athletic Association	\$ 64,405,000	\$ 67,105,000	\$ 2,700,000
3. <u>Comments</u> – The UK Athletic Association expects an increase in revenue primarily from ticket sales (\$1,068,000), SEC surplus distribution (\$450,000), and licensing royalty income (\$1,025,000). These funds will be used to support programmatic expenses and capital projects associated with UK Athletics. The UK Athletic Association Board of Directors approved the revision at its May 26 meeting.			
	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>B. <u>RESTRICTED FUND</u></b>			
1. Income Estimates			
UK Athletic Association	\$ 14,975,000	\$ 16,875,000	\$ 1,900,000
2. Expenditures			
UK Athletic Association	\$ 14,975,000	\$ 16,875,000	\$ 1,900,000

3. Comments – The UK Athletic Association is expected to receive an additional \$1,900,000 from donors. These funds will be used to support programmatic expenses and capital projects associated with UK Athletics. The UK Athletic Association Board of Directors approved the revision at its May 26 meeting.

---

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