

FCR 5

Office of the President
May 2, 2017

Members, Board of Trustees:

FISCAL YEAR 2016-17 BUDGET REVISIONS

Recommendation: that the Board of Trustees authorize and approve the following revisions to the Fiscal Year 2016-17 budget. The budget revisions outlined below will decrease the University of Kentucky's total budget by \$6,400 – from \$3,573,528,900 to \$3,573,522,500.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>GENERAL FUND</u>			
1. Income Estimates			
Sales and Services			
Department Sales and Services			
Other	\$ 38,961,500	\$ 38,821,300	\$ (140,200)
Appropriated Fund Balances	225,200,000	225,146,300	<u>(53,700)</u>
			(\$193,900)
2. Expenditures			
Provost			
College of Nursing			
Administration	\$ 2,901,700	\$ 2,707,800	<u>(193,900)</u>
			(\$193,900)
3. <u>Comments</u> – The decrease in Department Sales and Services and Appropriated Fund Balances by \$193,900 is due to the loss of two Nursing practice plan sites.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>AUXILIARY FUND</u>			
1. Income Estimates			
Sales and Services			
Departmental Sales and Services			
Other	\$ 9,135,100	\$ 9,137,500	\$ 2,400
2. Expenditures			
Provost			
College of Medicine			
Administration	\$ 6,260,500	\$ 6,262,900	\$ 2,400
3. <u>Comments</u>			
– Department Sales and Services will increase by \$2,400 to properly align the Standardized Patient service center with projected operations.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
C. <u>RESTRICTED FUND</u>			
1. Income Estimates			
Sales and Services			
Departmental Services and Services			
UK Center on Aging			
Foundation, Inc.	\$ 0	\$ 30,100	\$ 30,100
Appropriated Fund Balances	0	155,000	<u>155,000</u>
			\$185,100
2. Expenditures			
UK Center on Aging			
Foundation, Inc.	\$ 119,100	\$ 304,200	\$ 185,100
3. <u>Comments</u>			
– The UK Center on Aging Foundation’s budgets for Departmental Sales and Services and Appropriated Fund Balances were inadvertently not included in the University’s original fiscal year 2016-17 budget. The recommended budget approved by the Foundation’s board includes \$185,100 for these categories.			

Action taken: Approved Disapproved Other _____