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Office of the President
October 15, 2020

Members, Board of Trustees:

FY 2020-21 BUDGET REVISIONS

<u>Recommendation</u>: that the Board of Trustees authorize and approve the following revisions to the FY 2020-21 budget. The budget revisions outlined below will increase the University of Kentucky's current funds budget by $373,858,500 – from $4,429,389,500 to $4,803,248,000.

	Approved Budget	Revised Budget	Change
A. GENERAL FUND			
1. Income Estimates			
Clinical Services	$ 459,555,900	$ 476,502,900	$ 16,947,000
Hospital Services	2,081,083,900	2,438,035,900	356,952,000
			$373,899,000
2. Expenditures			
Provost			
College of Medicine			
Administration	$ 135,231,100	$ 152,178,100	$ 16,947,000
UK HealthCare			
Hospital Services			
Chandler Hospital	1,100,905,400	1,457,857,400	356,952,000
			$373,899,000

3. <u>Comments</u> – Hospital Services and College of Medicine Clinical Services revenues are expected to increase due to changes in payer and patient mix and increases in the Medicaid program that emphasize safe and quality care. The funds will be used to improve access, quality and health outcomes for the Medicaid patient, as well as the continued implementation of the Electronic Health Record System.

	Approved Budget	Revised Budget	Change
B. RESTRICTED FUND			
1. Income Estimates			
Appropriated Fund			
Balances	$106,426,600	$106,386,100	$(40,500)
2. Expenditures			
Provost			
College of Agriculture, Food and Environment			
Horticulture	$ 39,200	$ 28,700	$(10,500)
College of Arts and Sciences			
Chemistry	218,500	203,500	(15,000)
College of Engineering			
Computer Science	777,800	762,800	(15,000)
			$(40,500)

3. <u>Comments</u> – Estimated appropriated fund balances from the university's Annual Fund program were over-stated during the Fiscal Year 2020-21 budget development process. These funds are used to support the alumni professorship program. Estimate expenses will be adjusted accordingly.

Action taken: ☑ Approved   ❑ Disapproved   ❑ Other _____