

**UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
BUDGET SUMMARY
FISCAL YEAR 2015-16**

5/21/2015

	2014-15 APPROVED BUDGET	2015-16 APPROVED BUDGET	DIFFERENCE +/-
REVENUE			
I. SPONSORED PROJECTS			
A. Total Contracts & Grants	293,500,000	297,000,000	3,500,000
B. LESS: Direct Costs	250,000,000	253,000,000	3,000,000
C. Net Indirect Cost Recovery	43,500,000	44,000,000	500,000
II. GENERAL INCOME			
A. Fixed Price Agreements	2,008,900	1,935,000	(73,900)
B. Patent Income	3,800,000	4,200,000	400,000
C. Private Gifts	211,200	275,100	63,900
D. Misc. Income	20,000	20,000	-
SUBTOTAL - GENERAL INCOME	6,040,100	6,430,100	390,000
III. Private Gifts & Endowment Fund Balance	658,800	840,200	181,400
SUBTOTAL - FUND BALANCE, RESTRICTED	658,800	840,200	181,400
IV. APPROPRIATED FUND BALANCE, UNRESTRICTED			
A. Royalty Income Sharing Program Unexpended Balance	5,000,000	5,300,000	300,000
B. Faculty Research Program	9,000,000	9,000,000	-
C. Miscellaneous (other budget categories)	800,000	4,919,866	4,119,866
D. Contingency Reserve	4,350,000	4,400,000	50,000
SUBTOTAL - FUND BALANCE, NONRECURRING	19,150,000	23,619,866	4,469,866
TOTAL REVENUE	69,348,900	74,890,166	5,541,266
TRANSFERS AND EXPENDITURES			
I. TRANSFER TO GENERAL FUND			
A. General & Administrative Support to UK	3,816,000	3,889,400	73,400
B. Research Admin Personnel/Support	9,195,500	9,478,900	283,400
C. Sponsored Projects Transfers	2,008,900	1,935,000	(73,900)
D. Student / Training Support	4,688,000	4,688,000	-
E. Debt Service	3,106,900	2,936,366	(170,534)
F. Research Challenge Trust Fund Match	85,000	85,000	-
SUBTOTAL - TRANSFER TO GENERAL FUND	22,900,300	23,012,666	112,366
II. EXPENDITURES			
A. Operating Expenses, Research Administration	816,300	1,730,700	914,400
B. Other Activity	14,020,000	15,015,300	995,300
C. Research Programs	31,612,300	35,131,500	3,519,200
SUBTOTAL - EXPENDITURES	46,448,600	51,877,500	5,428,900
TOTAL EXPENDITURES AND TRANSFERS	69,348,900	74,890,166	5,541,266

**UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
BUDGET EXPENSE DETAILS
FISCAL YEAR 2014-15**

5/21/2015

	2014-15 APPROVED BUDGET	2015-16 APPROVED BUDGET	DIFFERENCE
I. TRANSFERS TO GENERAL FUND			
A. APPROVED			
1. General Grant to UK	500,000	500,000	-
2. Service Assessment by University of Kentucky	2,003,600	2,003,600	-
3. Supercomputer Support	430,400	430,400	-
4. Environmental Health & Safety	66,000	66,000	-
5. Legal Counsel Support	81,000	81,000	-
6. Risk & Insurance Premiums	100,000	100,000	-
7. Controller's Office Support	635,000	708,400	73,400
Total General and Administrative Support to the University of Kentucky	3,816,000	3,889,400	73,400
B. Research Administration Personnel & Support			
1. Research Administration Personnel & Support	6,567,300	6,850,700	283,400
2. College Grant Officers	789,800	789,800	-
3. Intellectual Property & Technology Transfer	632,400	632,400	-
4. Research Equipment Maintenance Program	1,206,000	1,206,000	-
Total Research Administration Personnel & Support	9,195,500	9,478,900	283,400
C. Sponsored Projects Transfers			
1 Fixed Price Agreement Residuals	2,008,900	1,935,000	(73,900)
Total Sponsored Projects Transfers	2,008,900	1,935,000	(73,900)
D. Student / Training Support			
1. Teaching Assistants	451,000	451,000	-
2. LTJ Postdoctoral Fellowships	120,000	120,000	-
3. Women Postdoctoral in Underrepresented Areas	120,000	120,000	-
4. Graduate School Program Support*	3,997,000	3,997,000	-
Total Student / Training Support	4,688,000	4,688,000	-
E. Debt Service			
1 Fit-Up of the 4th and 5th Floors of the Pharmacy Building	1,294,200	1,125,466	(168,734)
2 Biomedical/Biological Research Bldg. Debt Service	1,812,700	1,810,900	(1,800)
Total Debt Service	3,106,900	2,936,366	(170,534)
F. Research Challenge Trust Fund Match			
1. Graduate Center for Toxicology	85,000	85,000	-
Total Research Challenge Trust Fund Match	85,000	85,000	-
TOTAL I. TRANSFERS TO GENERAL FUND	22,900,300	23,012,666	112,366

* includes \$529,000 RCTF commitment for RA in-state tuition tier I (TORA) - original \$350,000 in 98/99

**UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
BUDGET EXPENSE DETAILS
FISCAL YEAR 2014-15**

5/21/2015

	2014-15 APPROVED BUDGET	2015-16 APPROVED BUDGET	DIFFERENCE
II. EXPENDITURES			
A. Operating Expenses, Research Administration			
1. Contractual Services	20,000	20,000	-
2. Research Information Services	247,200	247,200	-
3. Project Administration/College Grants Officers	124,000	124,000	-
4. Federal Relations	26,000	226,000	200,000
5. Intellectual Properties Office	36,000	36,000	-
6. Research Communications	55,000	55,000	-
7. Discretionary Accounts	26,700	27,700	1,000
8. Overruns/Disallowed and Uncollected Project Costs	2,000	2,000	-
9. Federal Relations - Travel	45,000	45,000	-
10. OVPR Office Operating	60,000	60,000	-
11. M&O BBSRB and HSRB	-	171,500	171,500
12. Renovation, Equipment, & Other	10,000	10,000	-
13. Faculty Travel	20,000	20,000	-
14. Office of Research Integrity	60,000	332,000	272,000
15. Sponsored Project Accounting/Office of Controller	69,400	313,400	244,000
16. Proposal Development Office	15,000	40,900	25,900
Total Operating Expenses	816,300	1,730,700	914,400
B. Other Activity			
1. Contingency Reserve	4,350,000	4,400,000	50,000
2. Private Gifts/Endowments	870,000	1,115,300	245,300
3. Patent Costs	1,600,000	1,880,000	280,000
4. Royalty Income Sharing Program	7,200,000	7,620,000	420,000
Total Other Activity	14,020,000	15,015,300	995,300
C. Research Programs			
1.a Residual Start-up commitments	-	2,328,000	2,328,000
1.b Faculty Start-up	9,130,000	8,800,000	(330,000)
2. Enrichment	8,551,300	8,320,200	(231,100)
3. Faculty Research Support	486,000	486,000	-
4. Grant Related Support	1,728,800	1,373,400	(355,400)
5. Shared Use Facilities	1,087,500	1,500,000	412,500
6. University Wide Initiatives	1,628,700	1,323,900	(304,800)
7. Research Strategic Investment Fund (SIF)	-	2,000,000	2,000,000
8. Research Programs fund balance	9,000,000	9,000,000	-
Total Research Programs	31,612,300	35,131,500	3,519,200
TOTAL II. EXPENDITURES	46,448,600	51,877,500	5,428,900
TOTAL EXPENDITURES AND TRANSFERS	69,348,900	74,890,166	5,541,266