

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

6/23/2014

	2013-14 APPROVED BUDGET	2014-15 APPROVED BUDGET	DIFFERENCE +/-
REVENUE			
I. SPONSORED PROJECTS			
A. Total Contracts & Grants	272,000,000	277,500,000	5,500,000
B. LESS: Direct Costs	230,500,000	234,000,000	3,500,000
C. Net Indirect Cost Recovery	41,500,000	43,500,000	2,000,000
II. GENERAL INCOME			
A. COE	63,000	-	(63,000)
B. Fixed Price Agreements	2,038,900	2,008,900	(30,000)
C. Patent Income	1,800,000	3,800,000	2,000,000
D. Private Gifts	202,000	211,200	9,200
E. Misc. Income	20,000	20,000	-
SUBTOTAL - GENERAL INCOME	4,123,900	6,040,100	1,916,200
III. APPROPRIATED FUND BALANCE, RESTRICTED			
A. Private Gifts Fund Balance	713,500	658,800	(54,700)
SUBTOTAL - FUND BALANCE, RESTRICTED	713,500	658,800	(54,700)
IV. APPROPRIATED FUND BALANCE, UNRESTRICTED			
A. Royalty Income Sharing Program Unexpended Balance	3,400,000	5,000,000	1,600,000
B. Faculty Research Program	4,209,600	9,000,000	4,790,400
C. Miscellaneous (other budget categories)	2,467,100	800,000	(1,667,100)
D. Contingency Reserve	-	4,350,000	4,350,000
SUBTOTAL - FUND BALANCE, NONRECURRING	10,076,700	19,150,000	9,073,300
TOTAL REVENUE	56,414,100	69,348,900	12,934,800
TRANSFERS AND EXPENDITURES			
I. TRANSFER TO GENERAL FUND			
A. General & Administrative Support to UK	3,748,200	3,816,000	67,800
B. Research Admin Personnel/Support	8,864,000	9,195,500	331,500
C. Sponsored Projects Transfers	2,101,900	2,008,900	(93,000)
D. Student / Training Support	4,688,000	4,688,000	-
E. Debt Service	3,106,900	3,106,900	-
F. Research Challenge Trust Fund Match	85,000	85,000	-
SUBTOTAL - TRANSFER TO GENERAL FUND	22,594,000	22,900,300	306,300
II. EXPENDITURES			
A. Operating Expenses, Research Administration	669,100	669,100	-
B. Other Activity	6,265,500	14,167,200	7,901,700
C. Research Programs	26,885,500	31,612,300	4,726,800
SUBTOTAL - EXPENDITURES	33,820,100	46,448,600	12,628,500
TOTAL EXPENDITURES AND TRANSFERS	56,414,100	69,348,900	12,934,800

Revenue to Expense Difference

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

6/23/2014

	2013-14 APPROVED BUDGET	2014-15 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	1,935,800	2,003,600	67,800
3. Computer Support - Funds to VP Info Systems	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	635,000	-
Total General and Administrative Support to the University of Kentucky	3,748,200	3,816,000	67,800
B. Research Administration Personnel & Support			
1. Research Administration Personnel & Support	7,521,700	7,773,300	251,600
2. College Grant Officers	789,800	789,800	-
3. Commercialization and Economic Development	552,500	632,400	79,900
Total Research Administration Personnel & Support	8,864,000	9,195,500	331,500
C. Sponsored Projects Transfers			
1. Cost of Education (COE) Allowance (NSF)	63,000	-	(63,000)
2. Fixed Price Agreement Residuals	2,038,900	2,008,900	(30,000)
Total Sponsored Projects Transfers	2,101,900	2,008,900	(93,000)
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	1,294,200	-
2. Biomedical/Biological Research Bldg. Debt Service	1,812,700	1,812,700	-
Total Debt Service	3,106,900	3,106,900	-
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	22,594,000	22,900,300	306,300

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

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6/23/2014

	2013-14 APPROVED BUDGET	2014-15 APPROVED BUDGET	DIFFERENCE
II. EXPENDITURES			
A. Operating Expenses, Research Administration			
1. Contractual Services	20,000	20,000	-
2. Information Services	100,000	100,000	-
3. Project Administration/College Grants Officers	94,000	94,000	-
4. Federal Relations/Proposal Development Office	31,000	16,000	(15,000)
5. Intellectual Properties Office	36,000	36,000	-
6. Research Communications	55,000	55,000	-
7. Discretionary Accounts	26,700	26,700	-
8. Overruns/Disallowed and Uncollected Project Costs	2,000	2,000	-
9. Regulatory Travel - Federal Relations	45,000	45,000	-
10. OVPR Office Operating	60,000	60,000	-
11. Air Freight, Postage, & Duplicating	45,000	45,000	-
12. Renovation, Equipment, & Other	10,000	10,000	-
13. Faculty Travel	30,000	10,000	(20,000)
14. Office of Research Integrity	45,000	45,000	-
15. Sponsored Project Accounting/Office of Controller	69,400	69,400	-
16. Proposal Development Office		35,000	35,000
Total Operating Expenses	669,100	669,100	-
B. Other Activity			
1. Research - IS Contract Programming & Software	150,000	147,200	(2,800)
2. Private Gifts	915,500	870,000	(45,500)
3. Patent Costs	800,000	1,600,000	800,000
4. Royalty Income Sharing Program	4,400,000	7,200,000	2,800,000
5. Contingency Reserve	-	4,350,000	4,350,000
Total Other Activity	6,265,500	14,167,200	7,901,700
C. Research Programs			
1. Faculty Start-up	9,129,400	9,130,000	600
2. Enrichment	9,300,400	8,551,300	(749,100)
3. Faculty Research Support	773,900	486,000	(287,900)
4. Grant Related Support	4,353,400	1,728,800	(2,624,600)
5. Shared Use Facilities	1,050,000	1,087,500	37,500
6. University Wide Initiatives & Opportunities	2,278,400	1,628,700	(649,700)
7. Research Programs fund balance		9,000,000	9,000,000
Total Research Programs	26,885,500	31,612,300	4,726,800
TOTAL II. EXPENDITURES	33,820,100	46,448,600	12,628,500
TOTAL EXPENDITURES AND TRANSFERS	56,414,100	69,348,900	12,934,800