

**UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
BUDGET SUMMARY
FISCAL YEAR 2017-18**

5/24/2017

	2016-17 APPROVED BUDGET	2017-18 APPROVED BUDGET	DIFFERENCE +/-
REVENUE			
I. SPONSORED PROJECTS			
A. Total Contracts & Grants	264,000,000	288,000,000	24,000,000
B. LESS: Direct Costs	219,000,000	241,000,000	22,000,000
C. Net Indirect Cost Recovery	45,000,000	47,000,000	2,000,000
II. GENERAL INCOME			
A. Fixed Price Agreements	1,935,000	1,935,000	-
B. Royalty Income	4,200,000	1,700,000	(2,500,000)
C. Private Gifts	314,600	317,100	2,500
D. Misc. Income	20,000	20,000	-
SUBTOTAL - GENERAL INCOME	6,469,600	3,972,100	(2,497,500)
III. Private Gifts unexpended fund balance	756,200	652,200	(104,000)
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IV. APPROPRIATED FUND BALANCE, UNRESTRICTED			
A. Royalty Income Sharing Program Unexpended Balance	12,300,000	5,000,000	(7,300,000)
B. Faculty Research Program	13,000,000	20,000,000	7,000,000
C. Miscellaneous (other budget categories)	2,896,875	6,893,860	3,996,985
D. Contingency Reserve	4,500,000	4,700,000	200,000
E. Research Building II Overrun	-	3,200,000	3,200,000
SUBTOTAL - FUND BALANCE, NONRECURRING	32,696,875	39,793,860	7,096,985
TOTAL REVENUE	84,922,675	91,418,160	6,495,485
TRANSFERS AND EXPENDITURES			
I. TRANSFER TO GENERAL FUND			
A. General & Administrative Support to UK	3,889,400	4,332,300	442,900
B. Research Admin Personnel/Support	10,682,700	11,339,600	656,900
C. Sponsored Projects Transfers	1,935,000	1,935,000	-
D. Student / Training Support	4,688,000	4,688,000	-
E. Debt Service	3,130,475	2,464,960	(665,515)
F. Research Challenge Trust Fund Match	85,000	85,000	-
SUBTOTAL - TRANSFER TO GENERAL FUND	24,410,575	24,844,860	434,285
II. EXPENDITURES			
A. Operating Expenses, Research Administration	2,164,100	1,889,400	(274,700)
B. Other Activity	22,070,800	12,369,300	(9,701,500)
C. Research Programs	36,277,200	52,314,600	16,037,400
SUBTOTAL - EXPENDITURES	60,512,100	66,573,300	6,061,200
TOTAL EXPENDITURES AND TRANSFERS	84,922,675	91,418,160	6,495,485
<i>Revenue to Expense Difference</i>	-	-	-

5/24/2017

	2016-17 APPROVED BUDGET	2017-18 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	2,204,000	200,400
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	708,400	715,900	7,500
8. Federal Relations	-	235,000	235,000
Total General and Administrative Support to the University of Kentucky	3,889,400	4,332,300	442,900
B. Research Administration Personnel & Support			
1. Research Administration Personnel & Support	8,041,400	8,275,200	233,800
2. College Grant Officers	802,900	807,800	4,900
3. Office of Technology Transfer	632,400	1,050,600	418,200
4. Research Equipment Maintenance Program	1,206,000	1,206,000	-
Total Research Administration Personnel & Support	10,682,700	11,339,600	656,900
I. TRANSFERS TO UK (cont'd)			
C. Sponsored Projects Transfers			
1 Fixed Price Agreement Residuals	1,935,000	1,935,000	-
Total Sponsored Projects Transfers	1,935,000	1,935,000	-
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	1,327,275	658,360	(668,915)
2 Biomedical/Biological Research Bldg. Debt Service	1,803,200	1,806,600	3,400
Total Debt Service	3,130,475	2,464,960	(665,515)
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	24,410,575	24,844,860	434,285

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

5/24/2017

	2016-17 APPROVED BUDGET	2017-18 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	524,000	260,900	(263,100)
4. Federal Relations	293,900	293,900	-
5. Office of Technology Commercialization	36,000	99,700	63,700
6. Research Communications	70,000	60,000	(10,000)
7. Discretionary Accounts	31,000	40,000	9,000
8. Overruns/Disallowed and Uncollected Project Costs	2,000	2,000	-
9. UK Animal Care Office	67,500	83,400	15,900
10. OVPR Office Operating	65,000	60,000	(5,000)
11. M&O BBSRB and HSRB	171,500	183,500	12,000
12. Renovation, Equipment, & Other	10,000	10,000	-
13. Proposal Development Office	78,100	78,400	300
14. Office of Research Integrity	278,800	273,800	(5,000)
15. Sponsored Project Accounting/Office of Controller	269,100	101,600	(167,500)
16. ASTeCC		75,000	75,000
Total Operating Expenses	2,164,100	1,889,400	(274,700)
B. Other Activity			
1. Contingency Reserve	4,500,000	4,700,000	200,000
2. Private Gifts/Endowments	1,070,800	969,300	(101,500)
3. Patent Costs	1,738,000	800,000	(938,000)
4. Royalty Income Sharing Program	14,762,000	5,900,000	(8,862,000)
Total Other Activity	22,070,800	12,369,300	(9,701,500)
II. EXPENDITURES (cont'd)			
C. Research Programs			
1.a Residual Start-up commitments	560,000	2,204,300	1,644,300
1.b Formulaic Start-up	9,000,000	9,400,000	400,000
2. Enrichment	8,451,000	9,113,000	662,000
3. Faculty Research Support	506,000	506,000	-
4. Grant Related Support	1,047,600	2,299,000	1,251,400
5. Shared Use Facilities	750,000	750,000	-
6. University Wide Initiatives	962,600	842,300	(120,300)
7. Research Strategic Investment Fund (SIF)	2,000,000	4,000,000	2,000,000
8. Research Programs fund balance estimate	13,000,000	20,000,000	7,000,000
9. Research Building 2 Overrun funding	-	3,200,000	3,200,000
Total Research Programs	36,277,200	52,314,600	16,037,400
TOTAL II. EXPENDITURES	60,512,100	66,573,300	6,061,200
TOTAL EXPENDITURES AND TRANSFERS	84,922,675	91,418,160	6,495,485