

**UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
BUDGET SUMMARY
FISCAL YEAR 2023-24**

5/23/2023	2022-23	2023-24	
	APPROVED	APPROVED	DIFFERENCE
	BUDGET	BUDGET	+/-
REVENUE			
I. SPONSORED PROJECTS			
A. Total Contracts & Grants	480,000,000	494,100,000	14,100,000
B. LESS: Direct Costs	(412,000,000)	(424,100,000)	(12,100,000)
	68,000,000	70,000,000	2,000,000
C. Net Indirect Cost Recovery			
II. GENERAL INCOME			
A. Fixed Price Agreements	1,935,000	1,935,000	-
B. Private Gifts	472,700	455,400	(17,300)
C. License Income	1,000,000	1,000,000	-
D. Misc. Income (includes Clinical Research Support Fees)	50,000	100,000	50,000
	3,457,700	3,490,400	32,700
SUBTOTAL - GENERAL INCOME			
III. Private Gifts unexpended fund balance	608,400	806,000	197,600
	608,400	806,000	197,600
IV. APPROPRIATED FUND BALANCE, UNRESTRICTED			
A. Royalty Income Sharing Program Unexpended Balance	9,011,000	8,441,600	(569,400)
B. Faculty Research Program	58,000,000	51,000,000	(7,000,000)
C. Miscellaneous (balances the budget)	13,418,200	16,831,400	3,413,200
D. Contingency Reserve	6,800,000	7,000,000	200,000
E. Capital Project Investments (Angliana, EDUCELab)	10,750,000	-	(10,750,000)
SUBTOTAL - FUND BALANCE, NONRECURRING	97,979,200	83,273,000	(14,706,200)
TOTAL REVENUE	170,045,300	157,569,400	(12,475,900)
TRANSFERS AND EXPENDITURES			
I. TRANSFER TO GENERAL FUND			
A. General & Administrative Support to UK	5,172,800	5,643,200	470,400
B. Research Admin Personnel/Support	15,907,900	16,787,000	879,100
C. Sponsored Projects Transfers	1,935,000	1,935,000	-
D. Debt Service	4,760,000	4,900,000	140,000
	27,775,700	29,265,200	1,489,500
SUBTOTAL - TRANSFER TO GENERAL FUND			
II. EXPENDITURES			
A. Operating Expenses, Research Administration	2,957,600	2,721,400	(236,200)
B. Other Activity	17,892,100	17,783,000	(109,100)
C. Research Programs	114,492,200	100,950,800	(13,541,400)
D. Student / Training Support	6,927,700	6,849,000	(78,700)
	142,269,600	128,304,200	(13,965,400)
SUBTOTAL - EXPENDITURES			
TOTAL EXPENDITURES AND TRANSFERS	170,045,300	157,569,400	(12,475,900)

Under(over) budget

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5/23/2023

2022-23	2023-24	
APPROVED BUDGET	APPROVED BUDGET	DIFFERENCE

I. TRANSFERS TO GENERAL FUND

A. Transfers to University Wide

1. General Grant to UK	500,000	500,000	-
2. Service Assessment by UK	2,654,400	2,787,100	132,700
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. Research Financial Services	988,300	1,200,200	211,900
8. VP for University Relations - Research Communication	352,700	478,500	125,800
Total General and Administrative Support to the UK	5,172,800	5,643,200	470,400

B. Research Administration Personnel & Support

1. Research Administration Personnel & Support	11,802,700	12,392,900	590,200
2. Collaborative Grant Services	1,238,900	1,500,800	261,900
3. Office of Technology Commercialization	1,660,300	1,687,300	27,000
4. Research Equipment Maintenance Program	1,206,000	1,206,000	-
Total Research Administration Personnel & Support	15,907,900	16,787,000	879,100

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. Debt Service

1. Biomedical/Biological Science Research Bldg.	1,793,800	1,786,400	(7,400)
2. Healthy Kentucky Research Building Internal Loan	2,966,200	3,113,600	147,400
Total Debt Service	4,760,000	4,900,000	140,000

TOTAL I. TRANSFERS TO GENERAL FUND

27,775,700	29,265,200	1,489,500
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II. EXPENDITURES

A. Operating Expenses, Research Administration

1. Contractual Services	20,000	20,000	-
2. a Research Information Services	255,000	255,000	-
b Research Administration Software	825,000	854,700	29,700
3. Office of Sponsored Program Administration	134,900	134,900	-
4. Federal Relations	316,000	316,000	-
5. Office of Technology Commercialization	195,000	195,000	-
6. Research Communications	53,000	53,000	-
7. Discretionary Accounts	46,100	52,500	6,400
8. Overruns/Disallowed and Uncollected Project Costs	2,000	2,000	-
9. Office of the Attending Veterinarian	64,300	64,300	-
10. Vice President for Research	65,000	65,000	-
11. Research Buildings Facilities Management	186,400	100,500	(85,900)
12. Renovation, Equipment, & Other	10,000	10,000	-
13. Proposal Development Office	64,000	69,500	5,500
14. Office of Research Integrity	113,000	113,000	-
15. Research Financial Services	532,900	246,000	(286,900)
16. Advanced Science & Technology Commercialization Center (ASTeCC)	75,000	75,000	-
17. Collaborative Shared Services	-	95,000	95,000
Total Operating Expenses	2,957,600	2,721,400	(236,200)

5/23/2023

	2022-23	2023-24	
	APPROVED	APPROVED	DIFFERENCE
	BUDGET	BUDGET	
II. EXPENDITURES (continued)			
B. Other Activity			
1. Contingency Reserve	6,800,000	7,000,000	200,000
2. Private Gifts/Endowments	1,081,100	1,261,400	180,300
3. Intellectual Property License Expenses	1,000,000	1,000,000	-
4. Intellectual Property Royalty Income Sharing Program	5,016,452	5,421,300	404,848
5. UK Innovate	3,994,548	3,020,300	(974,248)
6. Clinical Support Office Fees		80,000	80,000
Total Other Activity	17,892,100	17,783,000	(109,100)
C. Research Programs			
1. a. Formulaic Start-up	13,600,000	14,000,000	400,000
b. Other Start-up commitments	955,400	889,300	(66,100)
2. a. Enrichment	11,861,500	12,996,200	1,134,700
b. Research Activity Award	3,764,500	4,761,100	996,600
c. 2% to Principal Investigator (PI) Academic Home	1,482,700	1,770,900	288,200
3. a. Faculty Research Support	896,000	776,000	(120,000)
b. Research leadership Academy	600,000	1,000,000	400,000
4. Grant Related Support	2,557,800	2,557,800	-
5. Shared Use Core Facilities	1,053,600	1,028,600	(25,000)
6. University Wide Initiatives	1,210,700	1,783,900	573,200
7. a. Research Strategic Investment Fund (SIF)	1,500,000	1,500,000	-
b. Research Priority Areas (includes UNITE)	5,260,000	5,887,000	627,000
c. Markey Cancer Center Support	1,000,000	1,000,000	-
8. a. Research Programs Fund Balance Carryforward Estimate	58,000,000	51,000,000	(7,000,000)
9. a. Capital Project Investments - EDUCE Lab	2,250,000	-	(2,250,000)
b. Capital Project Investments - Purchase Angliana Building	8,500,000	-	(8,500,000)
Total Research Programs	114,492,200	100,950,800	(13,541,400)
D. Student / Training Support			
1. Teaching Assistants	451,000	451,000	-
2. LTJ Postdoctoral Fellowships	150,000	150,000	-
3. Women Postdoctoral in Underrepresented Areas	150,000	150,000	-
4. Graduate School Program Support	6,176,700	6,098,000	(78,700)
Total Student / Training Support	6,927,700	6,849,000	(78,700)
TOTAL II. EXPENDITURES	142,269,600	128,304,200	(13,965,400)
TOTAL EXPENDITURES AND TRANSFERS	170,045,300	157,569,400	(12,475,900)