

**UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
BUDGET SUMMARY
FISCAL YEAR 24-25**

6/6/2024

	2023-24	2024-25	
	APPROVED	APPROVED	DIFFERENCE
	BUDGET	BUDGET	+/-
REVENUE			
I. SPONSORED PROJECTS			
A. Total Contracts & Grants	494,100,000	523,746,000	29,646,000
B. LESS: Direct Costs	(424,100,000)	(450,746,000)	(26,646,000)
C. Net Indirect Cost Recovery	70,000,000	73,000,000	3,000,000
II. GENERAL INCOME			
A. Fixed Price Agreements	1,935,000	1,935,000	-
B. Private Gifts	455,400	435,700	(19,700)
C. License Income	1,000,000	1,400,000	400,000
D. Misc. Income	100,000	110,000	10,000
SUBTOTAL - GENERAL INCOME	3,490,400	3,880,700	390,300
III. Private Gifts unexpended fund balance	806,000	934,400	128,400
	806,000	934,400	128,400
IV. APPROPRIATED FUND BALANCE, UNRESTRICTED			
A. Royalty Income Sharing Program Unexpended Balance	8,441,600	8,540,000	98,400
B. Faculty Research Program	51,000,000	65,000,000	14,000,000
C. Miscellaneous (balances the budget)	16,831,400	17,588,655	757,255
D. Contingency Reserve	7,000,000	7,300,000	300,000
SUBTOTAL - FUND BALANCE, NONRECURRING	83,273,000	98,428,655	15,155,655
TOTAL REVENUE	157,569,400	176,243,755	18,674,355
TRANSFERS AND EXPENDITURES			
I. TRANSFER TO GENERAL FUND			
A. General & Administrative Support to UK	5,643,200	5,929,255	286,055
B. Research Admin Personnel/Support	16,787,000	21,487,700	4,700,700
C. Sponsored Projects Transfers	1,935,000	1,935,000	-
D. Debt Service	4,900,000	5,110,000	210,000
SUBTOTAL - TRANSFER TO GENERAL FUND	29,265,200	34,461,955	5,196,755
II. EXPENDITURES			
A. Operating Expenses, Research Administration	2,721,400	2,852,700	131,300
B. Other Activity	17,783,000	18,700,100	917,100
C. Research Programs	100,950,800	113,380,000	12,429,200
D. Student / Training Support	6,849,000	6,849,000	-
SUBTOTAL - EXPENDITURES	128,304,200	141,781,800	13,477,600
TOTAL EXPENDITURES AND TRANSFERS	157,569,400	176,243,755	18,674,355

6/6/2024

	2023-24	2024-25	
	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	2,787,100	2,926,455	139,355
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	1,200,200	1,273,700	73,500
8. VP for University Relations - Research Communication	478,500	551,700	73,200
Total General and Administrative Support to the UK	5,643,200	5,929,255	286,055

B. Research Administration Personnel & Support

1. Research Administration Personnel & Support	12,392,900	13,964,700	1,571,800
2. Collaborative Grant Services	1,500,800	4,500,000	2,999,200
3. Office of Technology Commercialization	1,687,300	1,817,000	129,700
4. Research Equipment Maintenance Program	1,206,000	1,206,000	-
Total Research Administration Personnel & Support	16,787,000	21,487,700	4,700,700

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.	1,786,400	-	(1,786,400)
2. Healthy Kentucky Research Building Internal Loan	3,113,600	4,833,500	1,719,900
3. Sanders Brown Ctr on Aging Renovation - Principle only		276,500	276,500
Total Debt Service	4,900,000	5,110,000	210,000

TOTAL I. TRANSFERS TO GENERAL FUND

29,265,200 34,461,955 5,196,755

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	854,700	923,100	68,400
3. Office of Sponsored Program Administration	134,900	118,000	(16,900)
4. Federal Relations	316,000	328,000	12,000
5. Office of Technology Commercialization	195,000	195,000	-
6. Research Communications	53,000	53,000	-
7. Discretionary Accounts	52,500	56,500	4,000
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	100,500	88,000	(12,500)
12. Renovation, Equipment, & Other	10,000	10,000	-
13. Proposal Development Office	69,500	77,100	7,600
14. Office of Research Integrity	113,000	109,000	(4,000)
15. Research Financial Services	246,000	273,100	27,100
16. Advanced Science & Technology Commercialization Center (ASTeCC)	75,000	75,000	-
17. Collaborative Shared Services	95,000	140,600	45,600
Total Operating Expenses	2,721,400	2,852,700	131,300

6/6/2024

	2023-24	2024-25	
	APPROVED BUDGET	APPROVED BUDGET	DIFFERENCE

EXPENDITURES (continued)				
II.				
B. Other Activity				
1.	Contingency Reserve	7,000,000	7,300,000	300,000
2.	Private Gifts/Endowments	1,261,400	1,370,100	108,700
3.	Intellectual Property License Expenses	1,000,000	1,400,000	400,000
4.	Intellectual Property Royalty Income Sharing Program	5,421,300	6,200,000	778,700
5.	UK Innovate Royalty Sharing	3,020,300	2,340,000	(680,300)
6. a.	Clinical Support Office Fees	80,000	80,000	-
b.	Viticulture Sales		10,000	10,000
	Total Other Activity	17,783,000	18,700,100	917,100
C. Research Programs				
1. a.	Formulaic Start-up	14,000,000	14,600,000	600,000
b.	Other Start-up commitments	889,300	889,300	-
2. a.	Enrichment	12,996,200	13,801,100	804,900
b.	Research Activity Award	4,761,100	5,040,600	279,500
c.	2% to Principal Investigator (PI) Academic Home	1,770,900	1,837,400	66,500
3. a.	Faculty Research Support	776,000	776,000	-
b.	Research leadership Academy	1,000,000	600,000	(400,000)
4.	Grant Related Support	2,557,800	1,557,800	(1,000,000)
5.	Shared Use Core Facilities	1,028,600	975,000	(53,600)
6.	University Wide Initiatives	1,783,900	1,802,800	18,900
7. a.	Research Strategic Investment Fund (SIF)	1,500,000	1,500,000	-
b.	Research Priority Areas (includes UNITE)	5,887,000	4,000,000	(1,887,000)
c.	Markey Cancer Center Support	1,000,000	1,000,000	-
8. a.	Research Programs Fund Balance Carryforward Estimate	51,000,000	65,000,000	14,000,000
	Total Research Programs	100,950,800	113,380,000	12,429,200
D. Student / Training Support				
1.	Teaching Assistants	451,000	451,000	-
2.	LTJ Postdoctoral Fellowships	150,000	150,000	-
3.	University Research Postdoctoral Fellowship	150,000	150,000	-
4.	Graduate School Program Support	6,098,000	6,098,000	-
	Total Student / Training Support	6,849,000	6,849,000	-
TOTAL II. EXPENDITURES		128,304,200	141,781,800	13,477,600
TOTAL EXPENDITURES AND TRANSFERS		157,569,400	176,243,755	18,674,355