

From: Sullivan, Margaret
Sent: Tuesday, April 21, 2009 5:29 PM
Subject: Budget Update from Interim Chancellor Sullivan

Dear USFSP Faculty and Staff,

The following information was shared this morning with the Leadership Team. I am sending this e-mail to you to provide a Budget Update for the next fiscal year 2009-2010.

As you know, the economy of the State of Florida has been declining for the last couple of years. We do not expect this to change in the near future. This has resulted in a state revenue budget reduction of 19% to date for the University of South Florida St. Petersburg. As a result, our current state revenue budget is \$26 million.

The budget for the next fiscal year 2009-2010 is now being considered in the Legislative Conference Committee and is expected to be resolved by the end of the month. This budget includes \$1.8 million from the state stabilization fund available only for each of the next two years. Although some positions will be funded from the state stabilization fund, those positions will be impacted if such funds are not supplanted with the state revenues.

The state revenues reductions under consideration for the University of South Florida St. Petersburg range from an additional 5% to 19%. However, the Legislature is considering a 15% tuition increase for the institution which will provide some assistance. I shall provide you with an update as soon as the current legislative session is over.

During these difficult times, the institution will do all it can to protect its employees. I want to thank you all for doing more with less as we continue to serve our growing student enrollments.

Thank you,

Margaret M. Sullivan
Interim Regional Chancellor