

November 2003 Budget Issues

- **\$2.1 million shortfall recognized by Board at beginning of FY 2004**
- **2.5% (\$5.6 million) appropriations reduction in November 2003**
- **Earned revenue shortfall for FY 2004 projected. Enrollment and indirect cost growth less than anticipated.**

Novembers 2003 Actions Taken

- **\$8.5 million budget reduction in
November 2003**
- **Across-the-board budget reductions in
academic and administrative units**
- **Reallocation of additional \$720,000 from
administrative units to undergraduate
education**
- **Protection of Library acquisitions and
student financial aid**

November 2003 Impacts

- **36 faculty searches canceled, postponed or removed from the general education fund**
- **46 staff positions eliminated or removed from the general education fund**
- **Elimination of technology training for 48 faculty members**
- **Elimination of one academic department**
- **Four-year graduation plan threatened**

February 2004 Budget Issues

- **Update of earned revenue shortfalls
(less than anticipated growth) in
FY 2004
(projected at approximately \$5 million)**

February 2004 Actions Taken

- **Monitor and respond to earned revenue shortfalls during second half of FY 2004**
- **Direct actions on each of the budget areas identified in December Regents' Resolution**
- **Charge General Education Fund Task Force involving faculty, staff and student leadership**

February 2004 Impacts

- **Additional FY 2004 spending curtailment:
Plans to be finalized in consultation with
Deans by March 10**
- **Target \$12 million in additional
expenditure reductions over 2 years
(FY 2005, FY 2006)**